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INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES
JANUARY, 1953



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This report contains monthly and annual data on the value of manufacturers' inventories, and monthly data on manufacturers' shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary reports indicate the following trends in manufacturers inventories and shipments at the end of January:

Total inventory holdings, at \$3,870.6 million, had risen very slightly from the revised December figure of \$3,863.1 million, but were 4 per cent above January 1952. Of this total inventory held but not owned by reporting firms (in industries characterized by long term commitments where inventories partially financed by progress payments) rose to 424.6 million from the revised December figure of \$402.4 million, representing a 5 per cent increase for the month and a 110 per cent increase from the same month a year ago. Inventory owned by reporting firms stood at \$3,445.9, down \$14 million, or less than one per cent, from the previous month, and 2 per cent below January 1952. The shipments index for the month stood at 173.9 per cent of the average 1947 values, 3 per cent below December values but 4 per cent above the level for the previous year.

The Consumers' Goods Industries showed a small increase in inventory values owned by manufacturers during January, and a \$7 million increase in inventory held but not owned. The Non-Durable Consumers' Goods industries declined, due to seasonal decreases in the Foods, Petroleum Products, Pulp & Paper and Flour Milling industries. In the Semi-Durable group, all major industry groups showed small increases. Larger increases were apparent in the main industries of the Durable Consumers' goods group, the biggest being in Motor Vehicle Parts. Shipments for the entire group fell by 4 points during the month, with a 10 point decline in the Non-Durable sector and small increases in the other two. Shipments in all the main Durable Goods industries were above the levels of January 1952, as were Clothing and Textiles; other industries were below last year's level.

Total inventory held in the Capital Goods industries increased very slightly during January. The increase came partly from actual inventory investment in the Machinery, Agricultural Implements, and Hardware and Tools industries, and partly from an increase in inventory held but not owned for the group as a whole. The latter increase amounted to \$10.6 million, almost half of the total increase in Progress Payments for the month. Actual inventory investment declined by 7 points in the Transportation Equipment sector of the Capital Goods group. Shipments were considerably below December levels for the group as a whole, with Agricultural Implements and Hardware and Tools being the only large industries to show increases during the month; the majority of industries, and most notably the Transportation Equipment group, were above the levels for January 1952.

The Producers' Goods industries declined 3 per cent in inventory values, both in total holdings and total investment. All major industries shared in the decline. Shipments in total showed little change during the month, but this concealed divergent movements in individual industries, with increases in Non-Ferrous Metals, Acids and Salts, and Fertilizers, and a large seasonal decrease in Coke and Gas Products. Shipments for the group showed a very slight decline as compared with January 1952; Coke and Gas Products & Fertilizers were noticeably below last year's levels, and Acids and Salts considerably above.

The Construction Goods industries showed a less than 1 per cent rise in inventory investment, and a 2 per cent rise in total inventory held. Of the main industries, Saw and Planing Mills and Paints and Varnishes increased inventory investment, while Fabricated and Structural Steel declined. Shipments rose in all the main industries, and in total were 9 per cent above December levels but 5 per cent below January 1952. The main decline from last year was in the Sawmills group, where January 1953 figures are preliminary only.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
<u>(A) ALL INDUSTRIES</u>					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,884.3 3,863.1	1,897.7 1,885.9	861.4 857.9	1,125.2 1,119.3	402.4
1953 - Jan.	3,870.5		(Not available)		424.6

(B) CONSUMERS' GOODS INDUSTRIES

1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,065.5	1,045.5	283.5	736.5	10.4
1953 - Jan.	2,076.2		(Not available)		17.5

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Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
<u>(C) CAPITAL GOODS INDUSTRIES</u>					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	813.2	268.1	397.9	147.2	358.1
1953 - Jan.	825.1		(Not available)		368.7
<u>(D) PRODUCERS' GOODS INDUSTRIES</u>					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	706.4	393.5	132.1	180.8	2.5
1953 - Jan.	685.1		(Not available)		2.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953.
Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.*

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(E) CONSTRUCTION GOODS INDUSTRIES					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	299.2 278.0	190.6	47.9	60.7	31.4
1953 - Jan.	284.1	178.8	(Not available)	54.8	35.7

Table 2 (a) - Index Numbers of Total Inventory Holdings, by Major Groups.*
(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	207.5 206.4	181.7	305.2	202.7	249.6 231.9
1953 - Jan.	206.8	182.6	309.7	196.5	237.0

* Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953.

Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries
(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.9	179.8	180.8	164.8	194.4	174.2	149.8	129.1
14. 1953 - Jan.	184.1	173.9	181.1	160.9	192.7	164.3	150.9	133.8

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
15. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
16. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
17. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
18. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
19. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
20. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
21. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
22. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
23. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
24. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
25. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
26. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
27. Dec.	167.3	154.8	150.2	284.8	116.5	114.4	358.0	323.5
28. 1953 - Jan.	160.3	153.1	159.3	219.5	118.4	136.9	350.8	300.0

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953.

Shipments and Investment in Inventory in All Manufacturing Industries, and
December 1951 to January 1953

on the estimated current value of physical stocks)
(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.9	188.1	170.8	334.8	202.0	175.6	205.7	163.0	13.
195.8	194.3	171.3	274.8	195.8	175.8	207.2	177.3	14.

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	15.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	16.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	17.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	18.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	19.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	20.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	21.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	22.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	23.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	24.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	25.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	26.
273.4	154.1	232.3	118.7	186.1	154.3	128.1	125.7	27.
267.7	140.8	227.4	113.2	181.3	138.3	133.1	119.2	28.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953

Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.8	86.1	175.1	137.4	92.7	80.2
14. 1953 - Jan.	165.8	134.8	175.7	159.8	93.1	66.8

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)

Month	Total Transportation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
15. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
16. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
17. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
18. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
19. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
20. May	148.1	369.5	73.2	303.0	221.6	274.7
21. June	144.5	385.3	70.1	276.8	215.4	306.9
22. July	140.5	368.2	71.1	244.7	209.1	291.8
23. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
24. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
25. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
26. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
27. Dec.	150.8	700.1	71.4	311.8	187.9	273.5
28. 1953 - Jan.	142.0	522.7	63.4	256.1	177.9	239.9

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(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
192.0	182.1	181.0	212.0	161.4	132.0	207.4	315.3	13.
195.2	200.0	180.3	203.9	170.2	121.0	226.0	324.0	14.

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	15.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	16.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	17.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	18.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	19.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	20.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	21.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	22.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	23.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	24.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	25.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	26.
170.6	200.6	211.9	167.6	180.3	157.1	207.0	381.0	27.
177.9	171.5	218.9	229.7	188.6	184.8	186.1	174.0	28.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953

Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	217.0	171.9	218.3	180.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	217.2	186.2	155.8	160.9	172.5	163.3

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953.

Shipments and Investment in Inventory in All Manufacturing Industries, and

- December 1951 to January 1953

on the estimated current value of physical stocks)

(1947 Average = 100)

Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
214.1	163.0	203.4	236.4	187.7	113.6	214.5	171.6	13.
201.2	219.8	184.2	263.3	199.7	134.5	219.4	176.4	14.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953

Table 3. - Index of All Firms Reporting, by Industries

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Jan.	1952	141.5	205.5	188.7	10.8	280.6
Dec.	1952 (Rev.)	118.7	232.3	219.9	12.3	288.6
Jan.	1953	113.2	227.4	218.3	7.7	270.0
<u>Biscuits and Crackers</u>						
Jan.	1952	179.2	262.5	179.9	202.2	626.1
Dec.	1952 (Rev.)	224.4	203.9	135.4	117.8	513.3
Jan.	1953	176.6	242.9	158.7	165.6	618.3
<u>Brewing Industry</u>						
Jan.	1952	188.3	115.1	130.9	107.0	96.2
Dec.	1952 (Rev)	335.1	107.9	108.5	115.6	91.2
Jan.	1953	218.1	116.4	122.8	120.0	95.6
<u>Confectionery</u>						
Jan.	1952	138.1	140.0	123.9	157.6	199.2
Dec.	1952 (Rev.)	141.2	126.3	90.7	165.4	257.0
Jan.	1953	120.8	127.8	94.1	162.3	248.9
<u>Sugar Industry</u>						
Jan.	1952	214.8	183.9	198.3	571.2	168.8
Dec.	1952 (Rev.)	124.9	174.1	112.1	213.6	218.9
Jan.	1953	110.5	157.8	100.7	372.0	197.0
<u>Miscellaneous Foods, N.E.C.</u>						
Jan.	1952	166.6	146.0	155.5	257.5	116.1
Dec.	1952 (Rev.)	174.9	122.4	119.6	193.1	124.4
Jan.	1953	159.4	123.2	119.6	226.3	125.0
<u>Dairy Products</u>						
Jan.	1952	94.2	158.0	140.1	6.7	180.0
Dec.	1952 (Rev.)	91.2	141.1	117.9	13.0	165.1
Jan.	1953	96.6	130.3	109.2	10.2	152.4
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Jan.	1952	72.5	124.9	83.5	128.7	327.1
Dec.	1952 (Rev.)	80.2	92.7	51.8	143.2	214.3
Jan.	1953	66.8	93.1	46.2	149.9	236.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of Total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Jan.	1952	93.0	150.1	131.1	156.1	158.4
Dec.	1952 (Rev.)	100.8	131.6	101.9	121.3	148.2
Jan.	1953	69.2	118.9	89.8	124.7	132.5
<u>Tires, Tubes & Other Rubber Products</u>						
Jan.	1952	159.2	220.5	148.0	173.8	301.0
Dec.	1952 (Rev.)	165.0	195.2	118.1	151.2	279.9
Jan.	1953	152.2	192.2	103.4	160.8	283.1
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Jan.	1952	154.5	217.0	147.6	196.9	496.5
Dec.	1952 (Rev.)	140.9	197.7	132.5	190.1	438.9
Jan.	1953	166.5	196.7	123.1	189.2	466.9
<u>Woollen and Worsted Woven Goods</u>						
Jan.	1952	169.5	202.6	192.7	169.3	1087.9
Dec.	1952 (Rev.)	81.7	133.8	122.9	113.0	794.9
Jan.	1953	98.4	134.1	126.6	112.0	741.4
<u>Woollen and Worsted Yarn</u>						
Jan.	1952	123.7	201.2	152.1	193.9	616.9
Dec.	1952 (Rev.)	138.3	141.7	97.4	173.9	352.5
Jan.	1953	132.2	143.8	90.4	179.6	404.5
<u>Miscellaneous Woollen Goods</u>						
Jan.	1952	141.2	184.1	170.3	193.7	263.1
Dec.	1952 (Rev.)	133.9	143.4	133.1	167.1	189.4
Jan.	1953	120.7	143.6	123.4	181.9	244.5
<u>Dyeing and Finishing of Textiles</u>						
Jan.	1952	62.7	103.5	141.1	413.6	-
Dec.	1952 (Rev.)	48.3	80.4	109.9	322.7	-
Jan.	1953	55.8	78.2	105.7	336.4	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Cordage, Rope and Twine</u>						
Jan.	1952	152.0	207.6	283.6	293.1	168.6
Dec.	1952	79.8	177.9	135.5	221.8	195.4
Jan.	1953	90.1	172.3	118.4	170.8	198.0
<u>Cotton and Jute Bags</u>						
Jan.	1952	94.1	129.5	120.2	100.9	235.2
Dec.	1952 (Rev.)	69.8	97.9	90.4	33.9	198.1
Jan.	1953	78.7	96.8	89.7	32.1	193.1
<u>Miscellaneous Textiles Goods</u>						
Jan.	1952	142.3	172.8	188.8	246.8	109.5
Dec.	1952 (Rev.)	206.8	217.3	249.6	255.0	130.8
Jan.	1953	269.6	226.9	256.0	257.8	147.6
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Jan.	1952	168.7	239.9	189.1	228.4	400.8
Dec.	1952 (Rev.)	155.6	189.8	135.5	199.2	333.0
Jan.	1953	179.5	191.0	134.0	205.2	334.2
<u>CLOTHING</u>						
<u>Hosiery</u>						
Jan.	1952	114.4	180.7	177.5	136.1	291.9
Dec.	1952 (Rev.)	149.6	136.1	122.6	127.3	185.7
Jan.	1953	86.0	143.8	129.7	130.1	205.7
<u>Other Knit Goods</u>						
Jan.	1952	83.1	162.3	118.2	152.8	254.4
Dec.	1952 (Rev.)	110.7	137.9	97.0	131.1	220.6
Jan.	1953	79.8	140.0	88.9	163.9	213.8

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation</u>						
<u>Corsets</u>						
Jan.	1952	90.1	177.3	192.9	86.6	213.6
Dec.	1952	100.1	160.9	150.6	125.4	243.0
Jan.	1953	107.4	161.3	153.1	135.8	226.2
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Jan.	1952	99.4	132.1	131.1	90.7	174.4
Dec.	1952 (Rev.)	127.2	123.7	117.3	108.9	162.0
Jan.	1953	131.6	129.2	124.0	119.9	158.6
<u>WOOD PRODUCTS</u>						
<u>Fish Door and Planing Mills</u>						
Jan.	1952	91.1	215.1	209.2	68.7	564.7
Dec.	1952 (Rev.)	98.8	181.7	173.5	52.1	550.0
Jan.	1953	78.1	194.0	184.3	63.0	592.2
<u>Furniture</u>						
(Including Metal Furniture and Mattresses and Springs)						
Jan.	1952	109.0	178.1	158.3	170.9	327.5
Dec.	1952 (Rev.)	132.0	161.4	137.7	171.2	297.3
Jan.	1953	121.0	170.2	148.7	169.6	311.8
<u>Flap and Paper Industry</u>						
Jan.	1952	147.2	263.2	277.1	60.1	213.8
Dec.	1952 (Rev.)	154.1	273.4	309.6	96.6	264.3
Jan.	1953	140.8	267.7	300.6	110.0	264.9
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Jan.	1952	222.4	202.3	147.3	163.1	308.1
Dec.	1952 (Rev.)	167.6	211.9	143.7	187.8	322.5
Jan.	1953	229.7	218.9	151.4	194.1	329.1

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry.)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
Jan.	1952	172.7	181.7	-	-
		-	258.9	208.3	247.4
Dec.	1952	381.0	207.0	-	-
		-	275.2	303.4	254.6
Jan.	1953	174.0	186.1	-	-
		-	253.6	295.4	217.6
<u>Fabricated and Structural Steel (2)</u>					
Jan.	1952	171.1	233.5	-	-
		-	310.0	334.8	315.4
Dec.	1952	236.4	203.4	-	-
		-	337.1	367.9	361.1
Jan.	1953	263.3	184.2	-	-
		-	336.5	356.6	351.5
<u>Hardware and Tools</u>					
Jan.	1952	192.3	166.5	172.6	165.9
Dec.	1952 (Rev.)	154.5	174.5	167.4	144.1
Jan.	1953	183.1	185.0	177.0	154.1
<u>Heating and Cooking Apparatus</u>					
Jan.	1952	131.3	256.3	231.1	230.3
Dec.	1952 (Rev.)	209.0	232.8	176.0	267.5
Jan.	1953	166.8	256.5	186.9	280.8
<u>Household, Office & Store Machinery</u>					
Jan.	1952	140.6	239.8	195.3	261.1
Dec.	1952 (Rev.)	125.3	221.2	166.5	235.1
Jan.	1953	126.4	231.6	201.5	161.3
<u>Iron Castings</u>					
Jan.	1952	130.2	243.3	265.7	129.1
Dec.	1952 (Rev.)	126.1	214.9	237.4	169.9
Jan.	1953	124.3	215.6	240.1	206.5

(1) See Page (29)

(2) See Page (29)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY 1953

Table 3. - Index of All Firms Reporting by Industries - Cont'd)

Note: The Indexes given below do not represent Total for the Industry nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Machine Tools (1)</u>					
Jan.	1952	142.4	151.8	-	-
		-	214.2	170.1	246.1
Dec.	1952	174.5	204.1	-	-
		-	281.8	216.3	317.7
Jan.	1953	196.4	203.5	-	-
		-	276.2	213.8	308.9
<u>Industrial Machinery N.E.C. (2)</u>					
Jan.	1952	179.8	128.7	-	-
		-	192.6	165.1	203.6
Dec.	1952	181.5	136.6	-	-
		-	210.1	168.7	238.9
Jan.	1953	137.0	144.0	-	-
		-	216.8	171.9	250.5
<u>Primary Iron and Steel</u>					
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)					
Jan.	1952	230.3	211.2	222.3	207.9
Dec.	1952 (Rev.)	223.2	270.0	279.6	245.2
Jan.	1953	233.0	263.4	261.6	265.5
<u>Sheet Metal Products</u>					
Jan.	1952	110.0	164.0	175.1	233.5
Dec.	1952 (Rev.)	141.4	166.3	162.5	328.2
Jan.	1953	110.8	150.8	145.1	262.3
<u>Wire and Wire Products</u>					
Jan.	1952	186.8	185.3	172.1	156.7
Dec.	1952 (Rev.)	152.9	207.4	169.1	157.2
Jan.	1953	165.6	204.7	170.0	154.6
<u>Miscellaneous Iron and Steel</u>					
Jan.	1952	205.5	219.2	226.6	200.0
Dec.	1952 (Rev.)	278.1	288.0	237.7	249.4
Jan.	1953	238.5	286.4	231.0	248.5

(1) See Page (29)

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MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts (1)</u>					
Jan.	1952	778.4	131.0	-	-
		-	633.1	311.9	2762.0
Dec.	1952	4142.1	293.7	-	-
		-	1219.7	561.9	7277.7
Jan.	1953	2827.0	285.7	-	-
		-	1220.4	574.0	7171.0
<u>Motor Vehicles</u>					
Jan.	1952	188.7	207.2	125.8	199.1
Dec.	1952	182.1	192.0	135.6	200.3
Jan.	1953	200.0	195.2	145.3	206.0
<u>Motor Vehicle Parts and Accessories</u>					
Jan.	1952	293.0	210.8	243.7	161.8
Dec.	1952	315.3	207.4	227.4	168.4
Jan.	1953	324.0	226.0	237.1	211.4
<u>Railroad Rolling Stock (2)</u>					
<u>Equipment</u>					
Jan.	1952	212.3	170.6	-	-
		-	175.6	142.7	269.8
Dec.	1952	273.5	187.9	-	-
		-	193.6	187.6	251.6
Jan.	1953	239.9	177.9	-	-
		-	184.4	188.2	216.8
<u>Shipbuilding and Repairing (3)</u>					
Jan.	1952	166.9	63.5	-	-
		-	186.8	104.8	238.7
Dec.	1952	311.8	71.4	-	-
		-	331.3	123.7	451.1
Jan.	1953	256.1	63.4	-	-
		-	345.7	125.2	472.5
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
Jan.	1952	57.4	295.4	164.3	261.5
Dec.	1952 (Rev.)	112.4	201.4	164.6	287.5
Jan.	1953	106.9	204.3	157.4	302.1

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(3) See Page (29)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS JANUARY 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Jan.	1952	196.7	207.2	191.8	172.3	328.9
Dec.	1952 (Rev.)	187.3	219.6	202.4	164.1	381.4
Jan.	1953	178.6	227.6	203.7	173.3	413.3
<u>Jewellery and Silverware</u>						
Jan.	1952	76.5	150.6	138.5	152.5	176.3
Dec.	1952 (Rev.)	124.5	142.8	127.3	158.3	145.9
Jan.	1953	113.5	142.1	131.5	149.1	154.9
<u>Non-Ferrous Metal Smelting and Refining</u>						
Jan.	1952	188.1	202.9	221.5	137.2	253.4
Dec.	1952	181.0	228.5	305.3	117.8	193.0
Jan.	1953	194.2	224.0	293.9	118.3	199.3
<u>Aluminum Products and White Metal Alloys</u>						
Jan.	1952	179.0	204.6	239.0	243.5	169.9
Dec.	1952	168.7	164.8	156.5	745.6	70.5
Jan.	1953	152.1	172.5	160.8	829.1	68.0
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Jan.	1952	165.2	188.7	167.2	243.7	181.9
Dec.	1952 (Rev.)	155.4	201.7	134.8	176.1	301.4
Jan.	1953	144.6	202.6	135.1	199.5	288.9
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Jan.	1952	236.7	220.8	-	-	-
		-	330.0	424.1	204.3	461.9
Dec.	1952	263.7	208.6	-	-	-
		-	353.9	423.2	270.9	426.2
Jan.	1953	235.9	214.1	-	-	-
		-	360.6	262.1	372.3	425.7

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Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and Shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods In Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
Jan.	1952	101.8	160.7	-	-
		-	164.5	101.7	158.8
Dec.	1952	272.8	107.1	-	-
		-	179.4	91.4	383.1
Jan.	1953	277.5	104.8	-	-
		-	181.0	88.2	404.1
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Jan.	1952	85.6	295.9	215.1	329.6
Dec.	1952 (Rev.)	132.0	304.8	211.5	315.3
Jan.	1953	177.9	315.6	202.3	350.5
<u>Miscellaneous Electrical Products</u>					
Jan.	1952	169.1	178.5	151.8	158.3
Dec.	1952 (Rev.)	197.9	159.1	147.1	135.1
Jan.	1953	173.6	153.1	127.3	148.8
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Jan.	1952	176.7	158.9	195.6	301.2
Dec.	1952	237.3	183.6	176.1	1056.6
Jan.	1953	205.7	185.0	186.1	931.3
<u>Asbestos Products</u>					
Jan.	1952	128.8	171.4	170.7	99.5
Dec.	1952 (Rev.)	113.2	140.7	129.0	104.4
Jan.	1953	135.2	140.3	131.8	79.8

(1) See Page (29)

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>					
<u>Cement and Cement Products</u>					
Jan. 1952	111.7	162.2	144.5	138.0	282.2
Dec. 1952 (Rev.)	156.2	182.2	181.5	115.0	204.1
Jan. 1953	147.9	190.9	174.7	182.0	300.9
<u>Other Non-Metallic Mineral Products</u>					
Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)					
Jan. 1952	157.4	171.6	157.7	102.5	348.8
Dec. 1952 (Rev.)	170.9	189.3	176.8	91.4	355.5
Jan. 1953	144.4	174.7	151.3	114.3	481.8
<u>PETROLEUM PRODUCTS</u>					
Jan. 1952	300.0	331.0	161.5	219.2	477.8
Dec. 1952 (Rev.)	323.5	358.0	221.5	231.7	483.6
Jan. 1953	300.0	350.8	202.1	234.9	483.3
<u>CHEMICAL PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
Jan. 1952	138.8	195.0	180.4	240.0	216.3
Dec. 1952 (Rev.)	157.7	181.2	182.1	207.7	172.9
Jan. 1953	163.3	172.5	169.6	218.8	170.0
<u>Fertilizers</u>					
Jan. 1952	234.7	170.6	149.7	240.1	135.7
Dec. 1952	163.0	214.1	173.4	327.2	171.1
Jan. 1953	219.8	201.2	162.4	299.5	171.5
<u>Medicinal and Pharmaceutical Preparations</u>					
Jan. 1952	126.2	121.9	115.2	139.5	122.1
Dec. 1952 (Rev.)	114.4	116.5	113.4	125.7	116.9
Jan. 1953	136.9	118.4	109.6	139.2	119.3
<u>Paints and Varnishes</u>					
Jan. 1952	136.4	215.6	181.3	118.9	308.3
Dec. 1952 (Rev.)	113.6	187.7	141.0	101.9	297.9
Jan. 1953	134.5	199.7	152.1	102.0	315.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, JANUARY 1953

Table 3. - Index of All Firms Reporting by Industries - Concl'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
Jan.	1952	147.6	168.8	137.1	151.9	242.3
Dec.	1952	132.4	141.4	112.0	75.6	236.6
Jan.	1953	161.5	146.8	119.1	77.0	240.3
<u>Toilet Preparations</u>						
Jan.	1952	124.0	82.1	70.9	117.1	100.2
Dec.	1952 (Rev.)	57.3	73.7	66.3	135.0	79.8
Jan.	1953	73.9	75.5	66.6	135.0	85.4
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Jan.	1952	215.9	198.6	166.1	432.7	214.3
Dec.	1952 (Rev.)	234.8	182.6	151.0	374.8	204.9
Jan.	1953	226.1	173.8	142.4	372.2	194.3
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
Jan.	1952	199.3	148.5	135.4	121.8	206.4
Dec.	1952 (Rev.)	136.2	128.3	128.2	107.2	160.3
Jan.	1953	147.7	127.5	128.3	107.6	156.2
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Jan.	1952	120.8	153.3	137.4	104.6	230.3
Dec.	1952 (Rev.)	142.1	120.9	104.0	83.6	188.3
Jan.	1953	136.1	120.3	103.6	90.0	180.6

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Table 4. - Outstanding Orders at End of Month

Note - The following table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. In industries where long-term projects are common, this concept is not as satisfactory as is "work still to be done on orders." It is expected that a series covering the latter, in selected industries, will be available within the next few months.

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52=100	
	(January 1952-100)						
	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Jan.
1. All Reporting Firms	110.6	114.1	89.1	91.6	4.6	4.6	92.3
2. Consumers' Goods Industries (1)	116.2	100.8	78.4	77.2	0.9	1.1	77.6
All Other Industries	109.4	117.0	89.6	92.3	5.4	5.3	93.0
3. Large Industry Groups							
Textile Products	98.9	89.4	88.6	91.9	1.8	2.1	78.6
Clothing	149.0	123.9	93.3	106.4	1.3	1.9	113.1
Iron & Steel Products	108.3	109.2	83.3	85.6	3.8	4.0	83.5
Transportation Equipment (2)	117.5	155.3	99.4	107.1	11.7	10.3	112.8
Non-Ferrous Metals	102.6	103.4	79.8	78.6	8.1	7.9	80.1
Electrical Apparatus	129.3	154.0	98.6	99.9	6.5	5.5	103.6
Chemical Products	95.0	88.4	64.5	82.3	0.4	0.6	73.1

(1) Includes Foods, Leather, Footwear, Clothing, Furniture, Electrical Appliances, Soaps, Brooms and Brushes, Musical Instruments.

(2) Excluding Motor Vehicles.

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only)	
	(January 1952-100)					Jan. '52-100	
	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Jan.
4. Individual Industries -							
Fish	71.3	68.5	35.0	28.1	1.2	1.0	28.0
Flour Mills	101.2	89.9	58.9	43.8	0.8	0.7	40.2
Rubber Products	106.0	106.8	103.3	104.7	1.0	1.0	149.7
Boots and Shoes	107.7	80.8	109.1	131.3	2.1	3.1	139.8
Leather Tanneries	125.4	124.9	179.9	151.3	1.6	1.3	119.1
Cotton Yarn and Cloth	102.4	90.5	90.2	96.2	2.1	2.5	60.6
Woollen & Worsted Woven Goods	38.7	43.3	39.8	45.3	3.4	3.4	46.1
Woollen & Worsted Yarn	86.6	105.1	68.6	57.6	2.2	1.6	73.4
Miscellaneous Woollen Goods	110.1	102.2	71.7	75.6	1.3	1.5	64.2
Carpets, Mats & Rugs	130.3	138.7	141.6	144.4	3.5	3.4	117.7
Cotton & Jute Bags	76.7	66.9	67.2	62.5	1.0	1.1	54.3
Other Textile Industries	121.1	104.2	172.7	165.6	1.3	1.5	214.6
Hosiery	182.3	151.1	119.4	115.8	0.8	1.0	106.0
Other Knit Goods	173.4	127.5	121.7	124.8	1.5	2.1	132.9
Corsets	106.2	82.0	66.9	64.7	0.6	0.7	67.6
Other Clothing	129.4	117.1	75.2	98.0	1.3	2.2	108.8
Saw & Planing Mills	102.9	95.8	51.5	63.4	1.6	2.1	61.5
Furniture	141.1	129.6	122.9	117.7	1.6	1.6	139.7
Boilers & Plate Work	162.6	237.3	89.3	83.4	10.8	6.9	78.3
Hardware & Tools	85.4	85.6	83.5	93.0	2.2	2.6	88.6
Heating & Cooking Apparatus	143.5	137.7	124.0	125.4	1.1	1.1	94.8
Office, Household & Store Machinery	153.3	142.2	77.5	80.9	1.8	1.9	92.8
Iron Castings	103.7	90.7	66.8	87.3	2.5	3.7	84.2
Machine Tools	159.7	152.6	70.1	69.0	6.4	6.6	53.5
Industrial Machinery	101.4	117.2	79.3	79.2	4.5	4.3	88.3

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only)	
	(January 1952-100)					Jan. '52-100	
	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Jan.
<u>Individual Industries - Concluded</u>							
Primary Iron & Steel	100.5	88.8	91.7	94.8	2.7	3.1	87.6
Sheet Metal Products	127.4	106.3	78.1	77.2	5.5	7.1	92.0
Wire & Wire Goods	84.3	78.6	103.8	99.8	2.8	2.9	67.9
Misc. Iron & Steel Products	111.9	132.2	73.3	106.1	3.5	4.2	73.2
Motor Vehicles (1)	94.0	98.8	114.2	127.3	2.7	2.9	140.0
Motor Vehicle Parts	98.7	105.9	129.4	132.6	3.7	3.7	135.8
Railroad Rolling Stock	129.8	144.8	80.7	86.3	8.0	8.5	96.3
Shipbuilding	116.2	347.4	113.1	123.3	55.3	20.5	122.5
Brass & Copper Products	104.2	97.0	115.5	118.8	1.7	1.9	110.5
Batteries	127.9	95.2	110.2	94.3	0.6	0.7	93.5
Heavy Electrical Apparatus	138.3	160.1	83.3	78.2	5.9	4.7	79.2
Radios	273.6	339.9	182.2	196.5	5.2	4.5	204.7
Misc. Electrical Products	109.3	141.5	98.4	101.0	8.6	6.8	108.1
Abrasive Products	79.8	139.5	76.6	80.2	1.1	0.7	81.7
Paints & Varnishes	113.8	93.9	87.3	105.2	0.2	0.3	102.7
Soaps & Washing Compounds	96.7	89.2	66.4	20.8	0.2	0.1	86.5
Brooms, Brushes & Mops	92.9	99.8	119.2	115.5	1.3	1.2	88.6
Musical Instruments	155.0	162.4	140.4	130.0	5.1	4.5	134.3

1) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 23.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
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SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table 1 are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

An adequate deflating technique would require knowledge of inventory content commodity price indexes, turnover rates and accounting methods on a detailed industry basis. Since such data are not available, estimates of physical change involved in total inventory have been made, based on changes in the wholesale price index and in average hourly earnings, and on estimated turnover rates. These are discussed in the Trend Summary on page 1. They are presented as a

matter of interest, but in view of the difficulties discussed above, must be considered as approximations only.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

APPENDIX

A description of the revised 1952 series first published with the December 1952 report.

REVISIONS TO SERIES

The December report incorporated two revisions to previously published data for 1952:

(1) The first was the customary annual adjustment to correct the level of estimated total inventory values, by taking into account the latest available benchmark data. The monthly estimates are based on sample coverage, and whenever complete coverage is available from the Year-End Surveys (see Sources and Methods, page 54) the estimates are linked to this level and the indexes re-weighted from that point on. Thus 1951 data were revised a year ago to allow for final figures from the Year-End Survey for 1950. In the December report, 1952 estimates were revised to incorporate data from the December 1951 survey.

It should be noted that:

(a) No adjustments are made in the series to months prior to December 1951 for corrections in the December 1951 level. Any such adjustment could be a mechanical one only, since nothing more is known of the intervening months than the data available from the sample, on which the monthly estimates are already based.

(b) The adjustment affects only the value estimates in Table 1, and (by re-weighting) the composite index series in Table 2, but not the individual industry indexes in Tables 2 and 3. The latter represent the indexes of the group of reporting firms in each case, and, as such, are not subject to the above correction.

(2) The second revision to 1952 data incorporated last month involves a change in concept, and affects both inventory and shipments. Previous inventory estimates were made on the basis of "investment" in inventory by manufacturers i.e. manufacturers' ownership of inventory; and sales data, in the majority of cases, represented final sales only. In a number of industries where long-term commitments are common, it is often the practice for the manufacturer to be paid as work progresses. In these cases, investment in inventory understates considerably the manufacturers' total holdings, and the use of final sales only understates "work done" except in the month of delivery, when there is a considerable overstatement. In addition, some firms operating on this basis write off progress payments to sales as received, so that it is impossible to obtain a pure figure of final sales only. Although the amount of inventory held but not owned by manufacturers is not a large proportion of total inventory, it is chiefly confined to 9 industries, which are, therefore, somewhat distorted if one is interested in actual inventory movements by industries.

In the revised series, inventory is now shown under both the total holdings and investment concepts whenever there is a significant difference between the two. In all other cases, the concept used is total holdings, but except for the 9 industries mentioned, this is generally identical with investment. Components

apply to total holdings only, since Progress Payments may be applicable to any or all components, though normally applying to Work in Process. "Shipments" in most cases continue to mean all shipments from the plant, whether for sale or for transfer to other units of the same firm; in addition, they include all progress payments received during the month i.e. all transfers of ownership in the industries characterized by progress payments. Since progress billings are normally made on the basis of "work done", the new shipments series should be an improvement as an actual production indicator. This will not be exact, since there may be time lags in payment and, in some cases, payment in advance of work done. This concept of shipments appears, however, to be a more meaningful one; and it is also the only one in which all reports from firms can be on a comparable basis. The shipments indexes on this basis must be compared with inventory investment, not with total holdings.

Revised data for 1952 incorporate the following changes:

TABLE 1, Inventory Values, represents the value of total inventory held; the amount of total inventory value which has been covered by Progress Payments (i.e. held but not owned by the reporting manufacturers) is included, but is also shown separately, and by deducting the value of Progress Payments from total inventory value, the amount of manufacturers' own investment in inventory can be obtained. The latter is comparable in concept with the previous 1952 series, any difference in actual values being due to the first revision described above.

TABLE 2, Indexes of Inventory and Shipments by Major Industry Groups, has been divided into two parts. Table 2 (a) contains indexes of the value of total **inventory** holdings. Table 2 (b) contains indexes of the value of inventory investment (ownership), as in the unrevised series, and indexes of shipments which include all transfers of ownership by progress payments in the month in which they took place.

TABLE 3, Indexes of Inventory and Shipments in Individual Industries, is unchanged except in the cases of the 9 industries where Progress Payments represent a significant proportion of holdings. For these industries, each month's data now include both concepts of inventory. The first line for the month contains indexes of shipments (on the revised basis) and of total inventory investment. The second line contains indexes of total inventory holdings with components, but with no shipments data since the shipments values are not comparable with total holdings. Figures for the entire year 1952 for these industries were included in the December 1952 report, in an Appendix to Table 3, beginning on page 33.

It will be noted that, in Tables 2 and 3, the inventory investment indexes for some of the industries affected by the progress payments revision have been revised downward considerably. This is due to the fact, although all firms were previously asked to report own investment, it was discovered, when they were asked to report both own investment and total holdings, that a number had actually been reporting total holdings instead. The correction to put these firms on an investment basis resulted in the downward revision.

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UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY

GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

FEBRUARY, 1953



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This report contains monthly data on the value of manufacturers' inventories, shipments, and orders and preliminary estimates of 1952 Calendar Year Sales and Year-End Inventories. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary reports indicate the following trends in Manufacturers' inventories and shipments at the end of February:

Total inventory holdings stood at \$3,909.9 million, as compared with \$3,867.9 million at the end of January, an increase of \$42.0 million, or 1 per cent above the previous month and \$172.0 million, or 5 per cent above February 1952. In index terms February was 208.9 per cent of the average 1947 levels as compared with 206.6 for January. Included in the above values is the inventory held but not owned by reporting manufacturers which amounted to \$440.0 million as compared with \$424.7 million in January, an increase of 3 per cent for the month and 99 per cent increase from the same month a year ago. Inventory owned by manufacturers, i.e. investment in inventory, stood at \$3,469.8 million, up \$26.7 million from January values but 2 per cent below February, 1952. The total shipments index for February was 176.0, 4 per cent above the revised January index of 168.8 and 5 per cent above February, 1952.

In the Consumers' Goods Industries, the inventory values owned by manufacturers, at \$2,073.6 million with an index of 182.4 showed an increase of \$14.1 million over the previous month, and there was an additional increase of \$2.2 million during the month in inventory held but not owned. The Non-Durable Consumers' Goods industries declined slightly for the second consecutive month due to a downward seasonal movement in Petroleum Products, Pulp and Paper and Flour Milling industries. In the Semi-Durable group, there was a rise of 4 per cent with most industries sharing the increase. The Durable Consumers' group also showed a general increase, the biggest being in the Heating and Cooking Apparatus industry with a 10 per cent rise. The index of shipments for the entire Consumers' Goods group rose 5 per cent during January. The biggest change came in the Durable Consumers' sector with an increase of 12 per cent during the month.

In the Capital Goods industry, total inventory held went up slightly from \$823.6 million for January to \$827.6 million to bring the index to 310.6. Inventory held but not owned went up \$10.0 million, while manufacturers' investment in inventory dropped approximately \$6.0 million, the index being 168.4 as against 170.7 for January. The drop in investment came in the Office, Household and Store Machinery, Industrial Machinery and Agricultural Implements industries, the others remaining at approximately the previous levels. The index of shipments for this group moved up from 272.2 to 288.2, an increase of approximately 6 per cent over January, due to a general increase in all industries with the exception of Shipbuilding which showed a drop of about 13 per cent. It should be specially noted that in this group, shipments represent progress payments received as well as final sales.

The Producers' Goods industries moved up 1 per cent in both inventory holdings and investment in inventory, total holdings being \$687.3 million as compared with \$683.2 million in January, and the February index standing at 197.2. Moderate increases occurred in the Iron and Steel and in the Non-Ferrous Metals groups, the largest components in this sector, while the Coke and Gas Products industry declined seasonally by 10 per cent. The inventory accumulation in the two groups mentioned above was a reflection of shipments declines in the Iron and Steel group of 9 per cent, and in the Non-Ferrous Metals group of 7 per cent.

The Construction Goods industries increased their inventory holdings by \$17.5 million during February to reach \$301.6 million and an index of 251.6. Of this total, inventory held but not owned by the reporting firms went up approximately \$3.0 million in February. The increase was accounted for largely by the Sawmills and the Sash, Door and Planing Mills industries with increases of 10 and 5 per cent, respectively. The index of shipments in this group rose sharply, from 176.8 in January to 223.0, an increase of 26 per cent. This rise was due mostly to the Sawmills industry where February data are preliminary only. Shipments in the Fabricated and Structural Steel industry declined 5 per cent during the month.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(A) ALL INDUSTRIES					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,884.3	1,897.7	861.4	1,125.2	402.4
1953 - Jan.	3,867.9	1,849.4	904.7	1,113.8	424.7
- Feb.	3,909.9		(Not available)		440.0
(B) CONSUMERS' GOODS INDUSTRIES					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,065.5	1,045.5	283.5	736.5	10.4
1953 - Jan.	2,077.0	1,041.7	305.6	729.7	17.5
Feb.	2,093.4		(Not available)		19.7

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Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
<u>(C) CAPITAL GOODS INDUSTRIES</u>					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	813.2	268.1	397.9	147.2	358.1
1953 - Jan.	823.6	261.2	413.9	148.5	368.8
Feb.	827.6		(Not available)		378.9
<u>(D) PRODUCERS' GOODS INDUSTRIES</u>					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	706.4	393.5	132.1	180.8	2.5
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	687.3		(Not available)		2.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.
Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.*

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(E) CONSTRUCTION GOODS INDUSTRIES					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	299.2	190.6	47.9	60.7	31.4
1953 - Jan.	284.1	179.3	46.4	58.4	35.7
Feb.	301.6		(Not available)		38.7

Table 2 (a) - Index Numbers of Total Inventory Holdings, by Major Groups.*
(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	207.5	181.7	305.2	202.7	249.6
1953 - Jan.	206.6	182.7	309.2	196.0	236.9
Feb.	208.9	184.1	310.6	197.2	251.6

* Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries
(Estimates based on a sample of reporting firms and
(1947 Average = 100))

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.9	179.8	180.8	164.8	194.4	174.2	149.8	129.1
14. 1953 - Jan.	184.0	168.8	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	185.4	176.0	182.4	160.5	190.5	155.9	158.0	139.3

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
15. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
16. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
17. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
18. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
19. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
20. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
21. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
22. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
23. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
24. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
25. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
26. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
27. Dec.	167.3	154.8	150.2	284.8	116.5	114.4	358.0	323.5
28. 1953 - Jan.	159.7	125.8	159.4	219.5	118.1	142.2	350.8	300.0
29. Feb.	155.5	126.8	166.3	183.8	118.9	136.4	342.9	275.1

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Shipments and Investment in Inventory in All Manufacturing Industries, and
- December 1951 to February 1953

on the estimated current value of physical stocks)
(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.9	188.1	170.8	334.8	202.0	175.6	205.7	163.0	13.
194.8	194.7	170.7	272.2	195.2	176.6	207.1	176.8	14.
199.0	217.4	168.4	288.2	196.4	164.4	219.3	223.0	15.

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	15.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	16.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	17.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	18.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	19.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	20.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	21.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	22.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	23.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	24.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	25.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	26.
273.4	154.1	232.3	118.7	186.1	154.3	128.1	125.7	27.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	28.
259.0	171.3	213.7	113.2	191.7	158.7	134.6	131.1	29.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.8	86.1	175.1	137.4	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	166.1	131.6	177.0	153.6	92.7	70.2

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)

Month	Total Transportation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
15. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
16. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
17. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
18. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
19. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
20. May	148.1	369.5	73.2	303.0	221.6	274.7
21. June	144.5	385.3	70.1	276.8	215.4	306.9
22. July	140.5	368.2	71.1	244.7	209.1	291.8
23. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
24. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
25. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
26. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
27. Dec.	150.8	700.1	71.4	311.8	187.9	273.5
28. 1953 - Jan.	141.4	514.8	63.4	249.3	176.6	227.4
29. Feb.	142.7	513.5	66.1	217.8	177.6	220.4

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(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
192.0	182.1	181.0	212.0	161.4	132.0	207.4	315.3	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.4	236.7	181.6	213.5	172.1	126.5	227.9	361.3	15.

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	15.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	16.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	17.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	18.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	19.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	20.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	21.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	22.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	23.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	24.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	25.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	26.
170.6	200.6	211.9	167.6	180.3	157.1	207.0	381.0	27.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	28.
168.7	189.3	213.8	295.9	185.2	179.6	205.7	185.5	29.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953

Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	217.0	171.9	218.3	180.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	210.1	154.7	222.3	172.9	139.7	148.8	166.8	159.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Shipments and Investment in Inventory in All Manufacturing Industries, and
- December 1951 to February 1953

on the estimated current value of physical stocks)
(1947 Average = 100)

TRIES		CAPITAL GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
214.1	163.0	203.4	236.4	187.7	113.6	214.5	171.6	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	185.6	249.6	201.8	144.9	238.0	237.2	15.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3. - Index of All Firms Reporting, by Industries

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Feb.	1952	122.8	181.7	160.2	12.3	277.9
Jan.	1953 (Rev.)	113.4	227.2	218.0	7.7	270.0
Feb.	1953	113.2	213.7	195.7	9.2	294.1
<u>Biscuits and Crackers</u>						
Feb.	1952	198.5	258.1	172.9	189.1	651.3
Jan.	1953	176.6	242.9	158.7	165.6	618.3
Feb.	1953	204.4	251.4	161.0	163.3	656.3
<u>Brewing Industry</u>						
Feb.	1952	214.8	114.0	129.1	106.4	96.0
Jan.	1953	218.1	116.4	122.8	120.0	95.6
Feb.	1953	199.0	117.6	115.1	132.9	92.9
<u>Confectionery</u>						
Feb.	1952	136.8	139.4	117.7	165.3	217.1
Jan.	1953 (Rev.)	122.4	122.4	92.8	161.5	226.2
Feb.	1953	134.0	134.3	86.7	187.2	308.5
<u>Sugar Industry</u>						
Feb.	1952	123.6	171.3	101.6	280.0	220.9
Jan.	1953 (Rev.)	114.5	155.5	96.0	305.6	197.8
Feb.	1953	94.8	145.4	81.0	317.6	190.4
<u>Miscellaneous Foods, N.E.C.</u>						
Feb.	1952	173.6	141.0	150.1	210.1	114.1
Jan.	1953 (Rev.)	168.7	122.9	120.1	220.6	123.4
Feb.	1953	189.7	129.0	130.8	208.9	119.5
<u>Dairy Products</u>						
Feb.	1952	86.5	134.5	124.0	5.2	150.2
Jan.	1953	96.6	130.3	109.2	10.2	152.4
Feb.	1953	87.7	114.3	103.2	11.9	128.6
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Feb.	1952	70.0	119.4	80.2	111.9	336.4
Jan.	1953 (Rev.)	65.9	93.3	46.0	149.4	240.9
Feb.	1953	70.2	92.7	41.0	153.7	254.5

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3 - Index of All Firms Reporting, by Industries - Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of Total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>RUBBER INDUSTRY</u>					
<u>Rubber Footwear</u>					
Feb. 1952	125.0	147.4	125.3	154.0	157.5
Jan. 1953	69.2	118.9	89.8	124.7	132.5
Feb. 1953	95.8	132.6	89.8	134.0	153.9
<u>Tires, Tubes & Other Rubber Products</u>					
Feb. 1952	175.6	217.4	139.3	173.8	302.2
Jan. 1953 (Rev.)	152.2	196.5	103.4	160.8	292.7
Feb. 1953	171.3	202.0	100.7	160.2	307.6
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
Feb. 1952	152.5	207.5	134.5	198.4	478.4
Jan. 1953 (Rev.)	165.7	197.2	123.5	190.8	466.2
Feb. 1953	(Not available)				
<u>Woollen and Worsted Woven Goods</u>					
Feb. 1952	154.4	188.0	172.2	164.1	1017.8
Jan. 1953	98.4	134.1	126.6	112.0	741.4
Feb. 1953	91.3	132.5	124.1	110.1	770.1
<u>Woollen and Worsted Yarn</u>					
Feb. 1952	143.7	170.4	141.1	170.6	362.8
Jan. 1953 (Rev.)	130.8	144.3	91.6	179.6	401.5
Feb. 1953	132.3	147.5	95.4	179.7	408.2
<u>Miscellaneous Woollen Goods</u>					
Feb. 1952	123.4	158.3	139.1	172.0	271.1
Jan. 1953 (Rev.)	128.8	150.1	136.0	174.5	221.0
Feb. 1953	140.1	150.7	134.9	171.6	235.8
<u>Dyeing and Finishing of Textiles</u>					
Feb. 1952	68.4	101.0	137.1	427.3	-
Jan. 1953	55.8	78.2	105.7	336.4	-
Feb. 1953	58.0	75.6	102.5	322.7	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>					
<u>Cordage, Rope and Twine</u>					
Feb. 1952	141.7	231.6	308.6	281.7	193.8
Jan. 1953	90.1	172.3	118.4	170.8	198.0
Feb. 1953	90.9	167.5	109.0	170.3	194.5
<u>Cotton and Jute Bags</u>					
Feb. 1952	71.7	136.3	128.0	95.4	233.9
Jan. 1953 (Rev.)	64.9	94.9	87.8	32.1	190.6
Feb. 1953	57.0	96.1	88.3	38.5	199.4
<u>Miscellaneous Textiles Goods</u>					
Feb. 1952	146.8	177.3	194.1	252.3	112.1
Jan. 1953	269.6	226.9	256.0	257.8	147.6
Feb. 1953	233.6	231.1	252.8	321.1	147.3
<u>Other Textile Industries</u>					
{Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)					
Feb. 1952	162.6	213.8	164.1	197.5	385.2
Jan. 1953 (Rev.)	179.5	190.4	134.1	203.8	332.9
Feb. 1953	168.4	193.0	131.4	209.7	345.6
<u>CLOTHING</u>					
<u>Hosiery</u>					
Feb. 1952	151.0	187.0	179.0	141.3	311.5
Jan. 1953 (Rev.)	88.9	146.0	132.4	131.2	208.6
Feb. 1953	135.2	152.7	134.8	135.8	229.5
<u>Other Knit Goods</u>					
Feb. 1952	95.7	172.0	118.4	162.2	280.1
Jan. 1953 (Rev.)	82.6	136.8	90.6	159.6	203.5
Feb. 1953	83.4	143.0	92.1	146.6	233.1

MONTHLY REPORT ON MANUFACTURES' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CLOTHING (Concl'd)</u>					
<u>Corsets, Girdles and Foundation Garments</u>					
Feb. 1952	113.1	168.1	186.0	84.1	191.1
Jan. 1953	107.4	161.3	153.1	135.8	226.2
Feb. 1953	119.1	163.2	151.7	140.2	238.1
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)					
Feb. 1952	136.9	145.8	140.9	111.6	196.2
Jan. 1953 (Rev.)	124.9	128.3	123.6	118.2	156.1
Feb. 1953	141.0	129.5	122.9	121.0	163.0
<u>WOOD PRODUCTS</u>					
<u>Sash Door and Planing Mills</u>					
Feb. 1952	94.1	225.0	218.1	74.4	593.1
Jan. 1953 (Rev.)	74.9	193.8	184.2	62.6	591.4
Feb. 1953	89.9	203.5	192.3	70.1	633.6
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)					
Feb. 1952	112.7	171.7	149.9	162.9	330.3
Jan. 1953 (Rev.)	120.2	170.2	148.4	170.7	310.9
Feb. 1953	126.5	172.1	149.0	174.3	318.6
<u>Pulp and Paper Industry</u>					
Feb. 1952	151.3	258.7	290.8	110.7	247.5
Jan. 1953	140.8	267.7	300.6	110.0	264.9
Feb. 1953	171.3	260.4	287.7	114.4	298.4
<u>IRON AND STEEL PRODUCTS</u>					
<u>Agricultural Implements</u>					
Feb. 1952	209.0	213.1	190.5	172.8	276.5
Jan. 1953	229.7	218.9	151.4	194.1	329.1
Feb. 1953	295.9	213.8	142.5	186.8	330.9

MONTHLY REPORT ON MANUFACTURES' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
Feb. 1952	173.2	193.3	-	-	-
	-	284.2	229.9	272.7	447.0
Jan. 1953	174.0	186.1	-	-	-
	-	253.6	295.4	236.3	211.6
Feb. 1953	185.5	205.7	-	-	-
	-	272.6	292.9	271.1	221.9
<u>Fabricated and Structural Steel (2)</u>					
Feb. 1952	277.0	230.4	-	-	-
	-	340.1	362.8	356.2	55.9
Jan. 1953	263.3	184.2	-	-	-
	-	336.5	356.6	351.5	70.9
Feb. 1953	249.6	185.6	-	-	-
	-	350.5	374.5	362.1	82.0
<u>Hardware and Tools</u>					
Feb. 1952	191.0	173.6	174.0	176.7	169.0
Jan. 1953	183.1	185.0	177.0	154.1	238.6
Feb. 1953	182.6	183.1	171.1	155.2	239.8
<u>Heating and Cooking Apparatus</u>					
Feb. 1952	149.8	262.0	236.9	210.0	312.1
Jan. 1953 (Rev.)	165.4	255.2	188.3	281.5	425.1
Feb. 1953	187.7	280.0	192.0	321.1	493.2
<u>Household, Office & Store Machinery</u>					
Feb. 1952	132.3	239.3	191.5	255.8	321.1
Jan. 1953	126.4	231.6	201.5	161.3	366.1
Feb. 1953	136.2	217.6	185.7	158.3	344.2
<u>Iron Castings</u>					
Feb. 1952	137.6	243.3	261.2	122.8	292.2
Jan. 1953	124.3	215.6	240.1	206.5	196.8
Feb. 1953	118.0	222.7	244.3	214.8	206.4

MONTHLY REPORT ON MANUFACTURES' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953

Table 3. - Index of All Firms Reporting by Industries - Cont'd)

(Note: The Indexes given below do not represent Total for the Industry nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)
(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Feb.	1952	192.9	154.9	-	-	-
		-	223.4	176.2	262.8	95.5
Jan.	1953	196.4	203.5	-	-	-
		-	276.2	213.8	308.9	200.9
Feb.	1953	159.5	193.8	-	-	-
		-	251.4	203.0	275.8	195.5
<u>Industrial Machinery N.E.C. (2)</u>						
Feb.	1952	193.8	130.9	-	-	-
		-	195.0	169.6	202.8	203.3
Jan.	1953	135.8	140.3	-	-	-
		-	217.2	171.9	251.2	202.8
Feb.	1953	155.3	130.8	-	-	-
		-	211.7	165.3	244.0	200.7
<u>Primary Iron and Steel</u> (Including Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Feb.	1952	237.7	200.4	205.1	187.6	174.4
Jan.	1953	233.0	263.4	261.6	265.5	275.0
Feb.	1953	200.5	256.4	236.5	274.5	311.0
<u>Sheet Metal Products</u>						
Feb.	1952	119.2	174.8	181.6	253.4	136.4
Jan.	1953 (Rev)	110.8	150.8	145.1	262.3	120.7
Feb.	1953	110.2	159.9	150.0	279.5	134.3
<u>Wire and Wire Products</u>						
Feb.	1952	185.7	194.6	185.2	154.3	225.3
Jan.	1953	165.6	204.7	170.0	154.6	279.7
Feb.	1953	163.2	205.3	169.3	164.0	278.3
<u>Miscellaneous Iron and Steel</u>						
Feb.	1952	239.2	226.3	238.1	208.1	179.4
Jan.	1953 (Rev)	238.5	286.4	231.0	248.5	460.0
Feb.	1953	222.5	307.2	232.9	236.9	598.5

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts (1)</u>					
Feb.	1952	964.0	138.7	-	-
		-	658.4	352.5	2787.6
Jan.	1953	2827.0	285.7	-	-
		-	1220.4	574.0	7171.0
Feb.	1953	2948.7	283.1	-	-
		-	1241.9	575.0	7356.2
<u>Motor Vehicles</u>					
Feb.	1952	191.4	210.0	156.8	205.3
Jan.	1953 (Rev.)	200.0	195.2	145.3	206.0
Feb.	1953	236.7	198.4	139.4	210.7
<u>Motor Vehicle Parts and Accessories</u>					
Feb.	1952	299.3	211.8	243.7	167.4
Jan.	1953	332.1	225.4	237.9	212.8
Feb.	1953	361.3	229.1	242.6	218.7
<u>Railroad Rolling Stock (2)</u>					
<u>Equipment</u>					
Feb.	1952	167.6	205.9	-	-
		-	210.9	166.2	313.8
Jan.	1953	227.4	176.6	-	-
		-	183.1	188.4	205.5
Feb.	1953	220.4	177.6	-	-
		-	184.0	186.0	201.2
<u>Shipbuilding and Repairing (3)</u>					
Feb.	1952	195.6	65.9	-	-
		-	201.2	99.2	263.3
Jan.	1953	249.3	63.4	-	-
		-	345.7	125.2	472.5
Feb.	1953	217.8	66.1	-	-
		-	365.3	125.8	501.9
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
Feb.	1952	70.0	248.4	164.5	321.9
Jan.	1953	106.9	204.3	157.4	302.1
Feb.	1953	111.3	203.9	146.5	302.1

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Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Feb.	1952	192.7	211.9	195.0	170.8	349.4
Jan.	1953 (Rev.)	187.3	219.9	190.0	172.3	417.0
Feb.	1953	179.3	254.9	201.5	194.2	562.5
<u>Jewellery and Silverware</u>						
Feb.	1952	93.4	147.4	122.8	148.3	194.2
Jan.	1953 (Rev.)	108.2	136.9	126.9	146.7	142.5
Feb.	1953	119.1	139.0	130.3	147.0	146.1
<u>Non-Ferrous Metal Smelting and Refining</u>						
Feb.	1952	208.7	206.5	227.6	141.4	249.0
Jan.	1953	194.2	224.0	293.9	118.3	199.3
Feb.	1953	173.2	226.7	289.0	124.5	216.5
<u>Aluminum Products and White Metal Alloys</u>						
Feb.	1952	163.4	190.7	210.1	240.8	165.3
Jan.	1953	152.1	172.5	160.8	829.1	68.0
Feb.	1953	163.5	165.8	153.4	787.2	68.0
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Feb.	1952	141.1	200.7	171.8	221.8	224.5
Jan.	1953	144.6	202.6	135.1	199.5	288.9
Feb.	1953	128.0	201.4	130.8	191.8	295.5
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Feb.	1952	217.3	220.0	-	-	-
		-	337.5	452.7	207.7	454.4
Jan.	1953	235.6	214.1	-	-	-
		-	360.5	261.9	372.4	425.6
Feb.	1953	257.5	215.2	-	-	-
		-	359.8	268.9	364.0	431.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
Feb.	1952	143.7	157.3	-	-
		-	163.1	95.7	151.9
Jan.	1953	277.5	104.8	-	-
		-	181.0	88.2	404.1
Feb.	1953	295.3	104.4	-	-
		-	182.5	90.6	401.4
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Feb.	1952	112.7	284.2	212.6	350.6
Jan.	1953	177.9	315.6	202.3	350.5
Feb.	1953	197.2	318.2	199.0	359.4
<u>Miscellaneous Electrical Products</u>					
Feb.	1952	180.7	181.3	151.7	164.0
Jan.	1953 (Rev.)	173.4	153.6	128.9	148.8
Feb.	1953	169.9	155.4	133.0	149.0
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Feb.	1952	177.5	159.7	195.0	303.6
Jan.	1953	205.7	185.0	186.1	931.3
Feb.	1953	213.4	178.7	187.9	820.5
<u>Asbestos Products</u>					
Feb.	1952	135.5	171.6	173.7	95.6
Jan.	1953 (Rev.)	135.2	140.3	131.8	79.8
Feb.	1953	146.1	145.0	122.1	137.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).
(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Feb.	1952	154.6	167.3	140.4	135.0	353.9
Jan.	1953 (Rev.)	148.1	190.9	174.7	182.0	300.8
Feb.	1953	168.4	197.4	169.0	176.0	391.1
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
Feb.	1952	146.0	143.2	123.6	104.8	381.6
Jan.	1953 (Rev.)	144.4	174.5	151.3	114.3	481.8
Feb.	1953	136.2	164.0	135.6	91.8	505.5
<u>PETROLEUM PRODUCTS</u>						
Feb.	1952	269.8	319.4	132.5	214.4	477.6
Jan.	1953	300.0	350.8	202.1	234.9	483.3
Feb.	1953	275.1	342.9	172.4	242.9	488.2
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Feb.	1952	152.7	194.5	173.4	254.4	227.6
Jan.	1953	163.3	172.5	169.6	218.8	170.0
Feb.	1953	159.9	166.8	161.6	216.9	168.7
<u>Fertilizers</u>						
Feb.	1952	169.1	173.5	151.1	239.6	146.3
Jan.	1953 (Rev.)	238.2	194.7	157.7	301.1	151.1
Feb.	1953	200.7	191.8	162.6	294.1	136.5
<u>Medicinal and Pharmaceutical Preparations</u>						
Feb.	1952	129.8	125.0	112.9	165.0	120.8
Jan.	1953 (Rev.)	142.2	118.1	109.9	139.2	118.3
Feb.	1953	136.4	118.9	110.1	131.1	123.7
<u>Paints and Varnishes</u>						
Feb.	1952	138.9	214.2	179.4	121.3	306.7
Jan.	1953 (Rev.)	134.5	199.6	152.1	102.0	315.6
Feb.	1953	144.9	201.8	153.3	111.3	316.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, FEBRUARY, 1953.

Table 3. - Index of All Firms Reporting by Industries - Concl'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning Compounds</u>						
Feb.	1952	151.0	164.1	127.9	155.2	242.1
Jan.	1953	161.5	146.8	119.1	77.0	240.3
Feb.	1953	158.0	144.3	108.3	78.1	253.2
<u>Toilet Preparations</u>						
Feb.	1952	93.9	80.5	69.8	116.3	97.6
Jan.	1953 (Rev.)	74.8	76.5	69.1	135.0	82.9
Feb.	1953	79.2	77.8	68.8	119.0	90.0
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Feb.	1952	211.2	202.4	162.3	436.0	233.0
Jan.	1953 (Rev.)	225.9	173.7	142.4	372.2	194.0
Feb.	1953	228.2	173.1	135.8	384.0	203.1
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Feb.	1952	141.4	147.3	132.7	124.5	202.3
Jan.	1953 (Rev.)	143.0	136.5	142.5	122.4	147.4
Feb.	1953	144.8	140.0	146.1	126.3	149.9
<u>Other Miscellaneous Manufacturing Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Feb.	1952	148.4	148.9	135.1	99.3	223.0
Jan.	1953 (Rev.)	136.0	120.0	103.3	89.7	180.6
Feb.	1953	145.0	119.8	105.9	93.3	171.5

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Table 4. - Outstanding Orders at End of Month

Note - The following table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. In industries where long-term projects are common, this concept is not as satisfactory as is "work still to be done on orders." It is expected that a series covering the latter, in selected industries, will be available within the next few months.

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100	
	(January 1952-100)						
	Dec.	Jan.	Dec.	Jan.	Dec.	Jan.	Feb.
1. All Reporting Firms	114.1	100.6	91.6	92.3	4.6	5.3	93.0
2. Large Industry Groups							
Textile Products	89.4	98.8	91.1	88.6	2.1	1.9	89.7
Clothing	123.9	105.7	106.4	119.8	1.9	2.4	100.4
Iron & Steel Products	109.2	92.6	85.6	85.3	4.0	4.2	90.8
Transportation Equip- ment (1)	155.3	106.7	107.1	106.0	10.3	14.7	109.7
Non-Ferrous Metals	103.4	90.7	78.6	80.3	7.9	9.3	80.1
Electrical Apparatus	154.0	130.4	99.9	100.0	5.5	6.6	100.2
Chemical Products	88.4	101.2	82.3	73.4	0.6	0.4	76.9

(1) Excluding Motor Vehicles.

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-10	
	(January 1952-100)						
	Dec.	Jan.	Dec.	Jan.	Dec.	Jan.	Feb.
3. Individual Industries -							
Fish	68.5	59.7	28.1	28.0	1.0	1.1	22.9
Flour Mills	89.9	81.3	43.8	40.8	0.7	0.8	70.3
Rubber Products	106.8	90.5	104.7	149.7	1.0	1.2	111.5
Boots and Shoes	80.8	114.2	131.3	126.5	3.1	2.2	125.2
Leather Tanneries	124.9	102.9	151.3	119.7	1.3	1.3	129.6
Cotton Yarn and Cloth	90.5	107.7	96.2	89.7	2.5	2.0	86.1
Woollen & Worsted Woven Goods	43.3	50.0	45.3	46.1	3.4	3.0	57.0
Woollen & Worsted Yarn	105.1	95.7	57.6	68.4	1.6	2.0	75.9
Miscellaneous Woollen Goods	102.2	93.5	75.6	94.3	1.5	2.1	89.4
Carpets, Mats & Rugs	138.7	176.4	144.4	117.7	3.4	2.1	(n.a.)
Cotton & Jute Bags	66.9	64.3	62.5	54.3	1.1	1.0	55.3
Other Textile Industries	104.2	113.6	165.6	209.5	1.5	1.6	211.0
Hosiery	151.1	84.3	115.8	119.6	1.0	1.8	129.3
Other Knit Goods	127.5	87.0	124.8	143.0	2.1	3.6	125.0
Corsets	82.0	104.7	64.7	70.0	0.7	0.6	64.2
Other Clothing	117.1	127.3	98.0	108.2	2.2	2.2	89.9
Saw & Planing Mills	95.8	93.8	63.4	60.7	2.1	2.0	61.8
Furniture	129.6	110.3	117.7	133.0	1.6	2.1	129.9
Boilers & Plate Work	237.3	93.0	83.4	82.2	6.9	17.9	81.3
Hardware & Tools	85.6	110.1	93.0	88.4	2.6	1.8	82.4
Heating & Cooking Apparatus	137.7	98.5	125.4	102.9	1.1	1.2	100.4
Office, Household & Store Machinery	142.2	98.0	80.9	92.8	1.9	2.2	90.2
Iron Castings	90.7	93.1	87.3	82.6	3.7	3.5	76.2
Machine Tools	152.6	179.9	69.0	62.5	6.6	5.1	55.2
Industrial Machinery	117.2	83.9	79.2	83.4	4.3	6.0	82.6

	Index of Shipments	Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only Jan. '52-100)	
	(January 1952-100)						
	Dec.	Jan.	Dec.	Jan.	Dec.	Jan.	Feb.
<u>Individual Industries - Concluded</u>							
Primary Iron & Steel	88.8	88.2	94.8	87.6	3.1	2.9	108.2
Sheet Metal Products	106.3	86.3	77.2	92.1	7.1	4.3	98.0
Wire & Wire Goods	78.6	87.1	99.8	67.9	2.9	1.7	75.8
Misc. Iron & Steel Products	132.2	113.9	106.1	109.0	4.2	4.7	108.2
Motor Vehicles (1)	98.8	111.6	127.3	140.0	2.9	2.9	145.1
Motor Vehicle Parts	105.9	112.3	132.6	149.4	3.7	3.9	143.1
Railroad Rolling Stock	144.8	98.3	86.3	91.0	8.5	12.1	85.9
Shipbuilding	347.4	104.1	123.3	122.5	20.5	67.0	121.9
Brass & Copper Products	97.0	95.7	118.8	109.8	1.9	1.8	117.1
Batteries	95.2	86.0	94.3	93.5	0.7	0.8	92.7
Heavy Electrical Apparatus	160.1	123.2	78.2	79.4	4.7	6.4	77.1
Radios	339.9	279.8	196.5	204.7	4.5	5.7	193.2
Misc. Electrical Products	141.5	120.0	101.0	99.7	6.8	7.9	102.5
Abrasive Products	139.5	119.1	80.2	79.3	0.7	0.8	89.9
Paints & Varnishes	93.9	104.3	105.2	102.7	0.3	0.3	124.9
Soaps & Washing Compounds	89.2	92.6	20.8	89.6	0.1	0.3	78.4
Brooms, Brushes & Mops	99.8	118.8	115.5	88.6	1.2	0.7	85.7
Musical Instruments	162.4	143.8	130.0	134.3	4.5	6.2	136.0

) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 23.

MONTHLY REPORT ON INVENTORIES, SHIPMENTS AND ORDERS,
FEBRUARY, 1953.

Table 5 - Preliminary 1952 Shipments and Inventory Estimates.

The monthly indexes of shipments and inventories of manufacturing industries published in this report are based on a sample monthly survey. At the end of each year, more extensive surveys are made, covering all manufacturers with an annual gross value of production of \$50,000 or over. These annual surveys establish new bench marks, and, at the same time, provide detail not capable of being collected on a monthly basis. Final figures for the Year-End Inventory Surveys have previously been published with the December issue of this report for the following year; e.g. December 1951 inventory values were published in the December 1952 report. Because it is desirable to have preliminary estimates of total values, based on the annuals, available by the end of the first quarter of the succeeding year, preliminary compilations for 1952, covering significant firms representing approximately 75 per cent of total value of inventory in each industry, were undertaken, and the results are now published in this section.

The annual data on shipments (calendar year sales of own products, at factory selling value, less taxes, transportation costs, returns and discounts, including amounts received for custom or contract work, and value of transfers) have been adjusted to agree with Annual Census of Industry practice wherever the two were thought to differ essentially. This has been done by using the shipments data as trends, and by applying these trends to the previous gross value of production universes adjusted for inventory change in finished products and goods-in-process to approximate shipments. It should be noted, as reservations, that (a) in particular industries such as Aircraft and Shipbuilding, which are not published separately here, but which influence the Capital Goods and the Transportation Equipment Groups in Table 2B, shipments include progress payments received, and therefore approximate production rather than final sales only, and (b) the shipments data represent the calendar year, whereas the Annual Census of Industry Survey, which yields the gross value of production data, includes some firms reporting for their own financial years.

Total shipments in 1951 are estimated at \$15,985,784, and at \$16,739,489 in 1952, or an increase of 4.7 per cent in the latter year. This increase probably overstates any gross value of production increase, since shipments in 1951 fell below the gross value of production (estimated at \$16,270,931), due to inventory accumulation, whereas in 1952, in the broad total, the relatively small change in inventory value suggests that the shipments and the gross value levels were similar.

Estimates of 1953 monthly inventory values have not been adjusted to the December 1952 levels shown in this table, since the latter are preliminary only. It will be noted that there have been 2 small revisions to the final 1951 inventory data (Pulp and Paper and Transportation Equipment); because they caused a relatively unimportant change in total, Tables 1 and 2 for 1952 have not been re-worked for these adjustments. A list of industries included in each industry grouping was published in the December, 1952 report, beginning on page 50.

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Table 5a. Value of Factory Shipments, 1951 and 1952,
by (A) Economic Use Groups and (B) Industrial Groups

	1951	1952
	(000's)	(000's)
(A) Economic Use Groups		
Consumers' Goods	9,978,499	10,092,284
Non-durable	6,184,302	6,225,008
Semi-durable	2,203,371	2,181,153
Durable	1,590,826	1,686,123
Capital Goods	1,464,023	1,797,758
Producers' Goods	3,290,933	3,580,880
Construction Goods	1,252,330	1,268,567
Total	15,985,784	16,739,489
(B) Industrial Groups		
. Foods and Beverages	3,375,291	3,489,236
. Tobacco and Tobacco Products	184,439	205,144
. Rubber Products	291,738	279,945
. Leather Products	216,055	221,921
. Textile Products (except clothing)	802,159	733,157
. Clothing (textile and fur)	749,048	842,688
. Wood Products	1,128,089	1,117,330
. Paper Products	1,582,328	1,552,813
. Printing, Publishing and Allied Trades	448,431	482,652
. Iron and Steel Products	1,845,366	2,046,010
. Transportation Equipment	1,480,264	1,752,142
. Non-ferrous Metal Products	1,248,664	1,347,224
. Electrical Apparatus and Supplies	654,947	640,763
. Non-metallic Mineral Products	330,638	329,589
. Products of Petroleum and Coal	685,716	727,649
. Chemical Products	758,743	763,917
. Miscellaneous Manufacturing Industries	203,868	207,309
Total	15,985,784	16,739,489

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEB. 1953.

Table 5b. - Calendar Year-End Values of Manufacturers' Inventory Holdings, 1951 Final and 1952 Preliminary.

Data from Year-End Surveys
(000's of Dollars)

			FINISHED PRODUCTS					
			TOTAL	RAW	GOODS	PLANT	WARE-	TRADING
			INVENTORY	MATERIALS	IN PROCESS		HOUSE	INVENTORY
TOTAL ALL INDUSTRIES (1) (A B C D)			1951	1952	1951	1952	1951	1952
			3,707,932	3,799,876	1,816,404	1,788,651	750,791	887,776
							787,610	783,486
							211,739	192,442
								135,388
								147,521
A. TOTAL CONSUMERS								
GOODS INDS. (1)			1951	1952	1951	1952	1951	1952
(A1 A2 A3)			2,169,636	2,078,803	1,070,310	1,016,903	316,274	330,129
							528,838	490,193
							170,622	159,926
								83,572
								81,652
A. 1 NON DURABLE								
CONSUMERS			1951	1952	1951	1952	1951	1952
GOODS INDS.			1,204,539	1,222,892	616,317	634,524	135,636	144,835
(1 to 7)							278,929	273,808
							113,870	115,352
								59,787
								54,373
1. Food Inds.			1951	1952	1951	1952	1951	1952
			346,892	315,617	120,932	101,666	12,207	7,597
							125,924	122,761
							79,266	76,730
								8,563
								6,863
2. Tobacco and			1951	1952	1951	1952	1951	1952
Beverages			223,439	236,644	112,193	107,230	81,492	95,992
							11,158	10,282
							16,553	20,832
								2,043
								2,308
3. Drugs			1951	1952	1951	1952	1951	1952
			25,051	24,659	10,414	9,789	4,466	5,110
							6,669	6,221
							2,237	2,733
								1,265
								806
4. Petroleum			1951	1952	1951	1952	1951	1952
Products			183,407	182,802	41,607	47,926	13,223	13,914
							85,865	78,133
							45	955
								42,667
								41,874
5. Pulp and			1951(2)	1952	1951	1952	1951	1952
Paper Mills			207,746	258,129	189,301	233,795	2,554	2,720
							12,511	18,907
							1,784	2,516
								1,596
								191
6. Flour Mills			1951	1952	1951	1952	1951	1952
			49,336	48,870	35,718	38,095	109	6
							7,174	6,253
							4,836	3,831
								1,499
								685
7. Other			1951	1952	1951	1952	1951	1952
			168,668	156,171	106,152	96,023	21,585	19,496
							29,628	31,251
							9,149	7,755
								2,154
								1,646

(1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 32.

(2) Revised.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEB. 1953

Table 5b - Calendar-Year-End Values of Manufacturers' Inventory Holdings,
1951 Final and 1952 Preliminary,
Data from Year-End Surveys
(000's of Dollars)

			TOTAL INVENTORY	RAW MATERIALS	FINISHED PRODUCTS			TRADING INVENTORY
					GOODS IN PROCESS	PLANT	WARE- HOUSE	
A2.	SEMI DURABLE CONSUMERS GOODS INDS. (8 to 13)	1951	604,029	293,204	107,297	156,159	34,969	12,400
		1952	501,154	227,971	98,912	135,471	24,473	14,327
8.	Rubber Goods	1951	77,217	25,991	7,721	26,249	11,336	5,920
		1952	66,060	16,758	6,829	25,162	10,274	7,037
9.	Clothing	1951	185,060	105,613	24,368	45,329	7,832	1,918
		1952	152,347	82,582	25,264	40,798	3,002	701
10.	Leather Footwear	1951	30,147	17,134	4,003	7,490	1,362	158
		1952	26,693	13,490	4,613	7,369	918	303
11.	Textiles	1951	207,671	94,175	53,684	51,428	6,392	1,992
		1952	173,604	75,626	45,566	45,754	3,009	3,649
12.	Leather tanneries	1951	23,984	8,622	7,822	6,738	310	492
		1952	16,203	4,360	7,549	2,724	1,398	172
13.	Other	1951	79,950	41,669	9,699	18,925	7,737	1,920
		1952	66,247	35,155	9,091	13,664	5,872	2,465
A3.	DURABLE CONSUMERS GOODS IND. (1) (14 to 18)	1951	361,068	160,789	73,361	93,750	21,783	11,385
		1952	354,757	154,408	86,382	80,914	20,101	12,952
14.	Motor Vehicles (1)	1951	120,092	47,594	19,379	40,646	6,175	6,298
		1952	99,075	49,624	22,637	17,980	1,785	7,049
15.	Elect. Apparatus (1) (2)	1951	83,633	29,423	19,886	21,613	10,036	2,675
		1952	77,549	20,643	15,578	25,748	12,151	3,429
16.	Furniture	1951	41,803	26,806	7,647	5,952	840	558
		1952	40,843	24,766	8,476	5,756	713	1,132
17.	Motor Vehicle Parts & Access.(1)	1951	48,241	23,235	8,399	13,299	2,644	664
		1952	50,670	25,820	9,820	11,517	3,454	59

(1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 32.

(2) Includes - Batteries, Radios and Radio Parts, Refrigerators and Appliances.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEB. 1953

Table 5b. - Calendar Year-End Values of Manufacturers' Inventory Holdings,
1951 Final and 1952 Preliminary,
Data from Year-End Surveys
(000's of Dollars)

			TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		
						PLANT	WARE- HOUSE	TRADING INVENTORY
18.	Other (1)	1951	67,299	33,731	18,050	12,240	2,088	1,190
		1952	86,620	33,555	29,871	19,913	1,998	1,283
B.	TOTAL CAPITAL GOODS INDS. (1)	1951	592,911	207,291	283,115	59,163	11,931	31,411
	(B1 + B2)	1952	745,714	253,415	364,807	75,590	6,631	45,271
B1.	TOTAL TRANSPORT- ATION EQUIPMENT INDS. (1) (2) (3)	1951	206,290	68,924	136,122	1,112	14	118
	()	1952	323,277	117,741	204,786	716	-	34
B2.	OTHER CAPITAL GOODS INDS. (1)	1951	386,621	138,367	146,993	58,051	11,917	31,293
	(19 to 23)	1952	422,437	135,674	160,021	74,874	6,631	45,237
19.	Machinery (1) (4)	1951	221,032	73,240	98,799	34,016	6,203	8,774
		1952	243,519	76,940	105,890	47,817	5,401	7,471
20.	Agricultural Implements (1)	1951	84,259	33,214	19,511	6,156	3,700	21,678
		1952	96,395	26,852	21,844	10,886	67	36,746
21.	Hardware & Tools (1)	1951	35,591	15,043	11,553	7,346	1,314	335
		1952	36,583	13,567	14,003	8,093	520	400
22.	Boilers Tanks & Platework	1951	25,885	8,501	12,651	4,312	417	4
		1952	27,888	9,938	13,909	3,406	513	122
23.	Other	1951	19,854	8,369	4,479	6,221	283	502
		1952	18,052	8,377	4,375	4,672	130	498

(1) For inventory held but not owned by reporting manufacturers included in values shown, see page 32.

(2) Includes - Shipbuilding, Railway Rolling and Stock and Aircraft.

(3) Aircraft revised.

(4) Includes - Heavy Electrical Machinery and Equipment, Office Household and Store Machinery, Machinery N.E.C.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEB. 1953

Table 5b - Calendar Year-End Values of Manufacturers' Inventory Holdings,
1951 Final and 1952 Preliminary
Data from Year-End Surveys
(000's of Dollars)

			TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	FINISHED PRODUCTS		
						PLANT	WARE- HOUSE	TRADING INVENTORY
3. PRODUCERS GOODS INDUSTRIES (1)	1951	667,745	402,026	98,962	131,554	19,219	15,984	
(24 to 30)	1952	679,412	389,616	108,451	146,734	17,598	17,013	
24. Iron & Steel Industries (1)	1951 ⁽²⁾	206,889	121,680	39,873	39,389	2,986	2,961	
	1952	220,413	121,130	42,962	46,898	5,004	4,419	
25. Non Ferrous Metals Industries (1)	1951	177,541	112,024	30,548	30,442	3,105	1,422	
	1952	191,547	116,672	35,370	36,457	2,029	1,019	
26. Coke & Gas Products	1951	22,322	20,819	24	1,457	20	2	
	1952	27,924	25,797	30	1,761	304	32	
27. Acids Alkalies and Salts	1951	19,426	12,630	751	4,752	1,089	204	
	1952	16,475	10,869	803	4,034	672	97	
28. Fertilizers	1951	18,911	8,142	4,776	4,334	1,659	-	
	1952	22,355	9,211	8,282	4,443	412	7	
29. Misc. Elec- trical Products (1)	1951	65,626	31,440	8,216	16,300	3,030	6,640	
	1952	56,804	25,292	6,779	15,041	1,924	7,768	
30. Other	1951	157,030	95,291	14,774	34,880	7,330	4,755	
	1952	143,894	80,645	14,225	38,100	7,253	3,671	
31. CONSTRUCTION GOODS INDS. (1)	1951	277,640	136,777	58,420	68,055	9,967	4,421	
(31 to 34)	1952	295,946	128,717	84,388	70,969	8,287	3,585	
31. Fabricated & Structural	1951	60,426	21,585	38,345	457	39	-	
	1952	81,815	17,978	63,589	248	-	-	

(1) For Inventory held but not owned by reporting manufacturers included in values shown, see page 32.

(2) Revised.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEB. 1953.

Table 5b. - Calendar Year-End Values of Manufacturers' Inventory Holdings, 1951 Final and 1952 Preliminary.

Data from Year-End Surveys
(000's of Dollars)

		FINISHED PRODUCTS					
		TOTAL INVENTORY	RAW MATERIALS	GOODS IN PROCESS	PLANT	WARE- HOUSE	TRADING INVENTORY
32. Paints & Varnishes	1951	29,930	13,587	1,839	11,387	1,925	1,192
	1952	26,669	10,890	1,157	7,819	5,267	1,536
33. Sawmills & Planing Mills	1951	146,687	76,059	15,250	46,972	6,086	2,320
	1952	145,572	72,645	15,121	54,865	1,369	1,572
34. Other	1951	40,597	25,546	2,986	9,239	1,917	909
	1952	41,890	27,204	4,521	8,037	1,651	477

Table 5b. - Appendix - Values of Inventory Held but not Owned by Reporting Manufacturers as at December 1951, as included in total holdings reported above.

		(000's of dollars)	
		1951	1952
<u>Consumers Goods Industries</u>			
Motor Vehicles		1,536	214
Electrical Apparatus		503	2,533
Motor Vehicle Parts & Accessories		290	646
Other Consumers		282	25,781
<u>Capital Goods Industries</u>			
Transportation Equipment		102,249 (1)	194,762
Machinery		57,380	77,372
Agricultural Implements		1	-
Hardware & Tools		1,899	2,641
Boilers Tanks & Platework		5,233	5,998
Other Capital		55	287
<u>Producers Goods Industries</u>			
Iron - Steel Products		1,056 (1)	820
Non Ferrous Metal Industries		491	630
Miscellaneous Electrical Products		144	-
<u>Construction Goods Industries</u>			
Fabricated & Structural Steel		16,606	42,976
		187,725 (1)	354,660

(1) Revised

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, FEBRUARY, 1953

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table I to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

An adequate deflating technique would require knowledge of inventory content commodity price indexes, turnover rates and accounting methods on a detailed industry basis. Since such data are not available, estimates of physical change involved in total inventory have been made, based on changes in the wholesale price index and in average hourly earnings, and on estimated turnover rates. These are discussed in the Trend Summary on page 1. They are presented as a

matter of interest, but in view of the difficulties discussed above, must be considered as approximations only.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY
GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES
MARCH, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
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Ottawa

This report contains monthly data on the value of manufacturers' inventories, shipments, and orders. The breakdown of material presented is as follows:

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ESTIMATED DOLLAR VALUES (Table 1)	3
<p>Total Inventory, subdivided into raw materials, goods in process, and finished products, in all industries and in major economic-use groupings. Unrevised data for 1952 are on the basis of total inventory investment; revised 1952 data are on the basis of total inventory holdings, with inventory held but not owned included but also shown separately.</p>	
INDEXES OF MAJOR INDUSTRY GROUPS (Table 2)	5
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Indexes of Shipments and Investment in Inventories, by economic-use groupings, and major industry groupings. A list of industries included in each industry group was published in the December 1952 report, beginning on page 50.	6
INDEXES OF INDIVIDUAL INDUSTRIES (Table 3)	12
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TREND SUMMARY

Preliminary estimates indicate the following trends in inventory holdings at the end of March:

Total inventory holdings declined very slightly during the month, but were above the revised December level of \$3,831.3 million by \$25 million (less than 1 per cent). Since inventory held but not owned by reporting manufacturers increased by \$14 million in March and by \$38 million since December, inventory investment at the end of the first quarter was very slightly below the level at the end of 1952. As compared with the end of the first quarter of 1952, inventory investment in March, 1953 was 2 per cent below, and total inventory held was 3 per cent higher. Shipments during March were almost 10 per cent higher than in February, bringing shipments for the quarter almost 6 per cent above the first quarter of 1952, although they were 2 per cent below the last quarter of 1952.

In the Consumers' Goods industries, inventory investment remained almost unchanged during the first quarter of 1953, as compared with a 4 per cent decline during the same period of 1952. The lack of change in total resulted from divergent trends in the various sub-groups. The Consumers' Durable and Semi-Durable Goods industries continued an increase during the quarter which began in December after almost steady declines during 1952. (To some extent, especially in the Semi-Durable group, these declines represented write-downs to lower price levels rather than volume decreases.) The Consumers' Non-Durable group declined during the quarter, after rising slightly during the last half of 1952. The total level at the end of March was 3 per cent below March 1952, with the Non-Durable group 2 per cent below, the Semi-Durable group 7 per cent below and the Non-Durable group at the same level. Shipments for the quarter were 3.5 per cent above the first quarter of 1952, the main increase coming from the Durable group which was 11 per cent above last year, while the Semi-Durable industries were 1 per cent above and Non-Durables 3 per cent below.

In the Capital Goods industries, inventory investment remained almost unchanged during the quarter, and was almost unchanged as well from the level of March, 1952. This group contains the bulk of inventory held but not owned by reporting firms, and total inventory held increased 3 per cent during the quarter and 23 per cent from March, 1952. Shipments (including transfers of ownership through progress receipts) were 25 per cent above the level of the first quarter of 1952, and 3 per cent above the last quarter.

Inventory investment in the Producers' Goods industries declined by 3 per cent during the first quarter of 1953, and at the end stood at the same level as in March, 1952. The decline was caused largely by seasonal decreases in Coke and Gas Products and Fertilizers. Shipments were 3 per cent below the first quarter and 2 per cent below the last quarter of 1952.

In the Construction Goods Industries, inventory investment rose seasonally, the March level being 11 per cent above, December, 1952 and 2 per cent below the previous year. Shipments were 10 per cent above the first quarter of 1952, and 8 per cent above the last quarter.

The Index of outstanding orders for 1,000 reporting firms, though 4 per cent below March, 1952, has been rising slowly but steadily since last October, and is now at the highest point since May, 1952.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(A) ALL INDUSTRIES					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
- Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,856.1		(Not available)		420.3
(B) CONSUMERS' GOODS INDUSTRIES					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,055.3		(Not available)		20.7

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(C) CAPITAL GOODS INDUSTRIES					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	813.3		(Not available)		362.5
(D) PRODUCERS' GOODS INDUSTRIES					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	677.0		(Not available)		2.6

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953.
Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.*

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(E) CONSTRUCTION GOODS INDUSTRIES					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	310.8		(Not available)		34.5

Table 2 (a) - Index Numbers of Total Inventory Holdings, by Major Groups.*
(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	206.5	180.8	302.3	194.2	259.2

Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries
(Estimates based on a sample of reporting firms and
(1947 Average = 100))

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	174.8	181.4	160.5	190.4	155.8	154.5	138.6
16. Mar.	183.6	191.7	179.0	173.4	182.9	158.9	157.5	156.8

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
18. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
19. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
20. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
21. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
22. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
23. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
24. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
25. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
26. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
27. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
28. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
29. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
30. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
31. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
32. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
33. Mar.	142.0	136.6	170.3	345.5	118.8	142.3	334.6	295.7

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Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.7	264.0	169.1	294.0	193.5	184.3	230.5	259.5	16.

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
167.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	18.
162.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	19.
156.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	20.
161.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	21.
155.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	22.
159.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	23.
161.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	24.
164.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	25.
169.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	26.
177.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	27.
175.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	28.
172.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	29.
172.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	30.
167.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	31.
158.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	32.
151.2	144.3	167.3	140.2	195.8	177.1	139.0	164.1	33.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100))

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	161.3	150.2	180.9	155.0	92.9	72.8

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)

Month	Total Transpor- tation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
18. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
19. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
20. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
21. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
22. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
23. May	148.1	369.5	73.2	303.0	221.6	274.7
24. June	144.5	385.3	70.1	276.8	215.4	306.9
25. July	140.5	368.2	71.1	244.7	209.1	291.8
26. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
27. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
28. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
29. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
30. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
31. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
32. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
33. Mar.	140.6	515.2	83.1	311.9	166.4	272.4

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DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.2	236.0	176.6	126.3	225.0	430.0	16.

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	18.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	19.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	20.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	21.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	22.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	23.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	24.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	25.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	26.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	27.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	28.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	29.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	30.
175.9	170.9	218.9	229.7	185.0	184.8	186.1	174.0	31.
167.7	190.0	213.8	295.9	183.1	181.9	209.9	165.2	32.
171.1	207.6	213.1	251.7	180.5	193.5	224.2	218.9	33.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	213.7	178.9	211.5	199.0	121.6	141.4	162.7	159.2

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TRIES		CAPITAL GOODS INDUSTRIES							
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills			
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.		
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.	
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.	
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.	
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.	
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.	
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.	
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.	
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.	
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.	
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.	
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.	
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.	
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.	
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.	
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.	
191.1	179.3	204.7	273.3	199.4	166.0	251.9	273.5	16.	

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Table 3. - Index of All Firms Reporting, by Industries

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Mar.	1952	139.9	187.2	150.4	7.7	287.0
Feb.	1953 (Rev.)	112.9	213.8	195.8	9.2	294.2
Mar.	1953	140.2	167.3	143.1	7.7	273.5
<u>Biscuits and Crackers</u>						
Mar.	1952	210.8	262.2	178.3	167.1	639.4
Feb.	1953 (Rev.)	204.5	251.2	160.5	164.4	656.8
Mar.	1953	225.8	255.1	166.2	147.8	681.9
<u>Brewing Industry</u>						
Mar.	1952	230.0	121.5	125.8	130.7	94.0
Feb.	1953 (Rev.)	197.1	117.8	115.4	132.9	93.2
Mar.	1953	253.9	124.6	113.7	145.6	106.9
<u>Confectionery</u>						
Mar.	1952	123.2	144.0	116.7	173.5	244.8
Feb.	1953 (Rev.)	134.4	129.0	91.5	176.2	262.3
Mar.	1953	153.2	131.9	89.7	198.9	271.6
<u>Sugar Industry</u>						
Mar.	1952	125.8	171.5	112.5	310.4	213.1
Feb.	1953	94.8	145.4	81.0	317.6	190.4
Mar.	1953	115.2	147.4	96.4	296.8	182.7
<u>Miscellaneous Foods, N.E.C.</u>						
Mar.	1952	174.1	146.8	154.7	213.4	122.9
Feb.	1953 (Rev.)	186.0	128.2	129.5	213.8	119.5
Mar.	1953	188.4	133.8	133.5	242.5	127.6
<u>Dairy Products</u>						
Mar.	1952	89.4	128.4	136.0	8.5	131.1
Feb.	1953	87.7	114.3	103.2	11.9	128.6
Mar.	1953	95.5	103.2	91.3	13.1	117.1
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Mar.	1952	66.3	106.5	66.5	112.5	296.5
Feb.	1953 (Rev.)	69.8	92.8	41.2	154.0	254.0
Mar.	1953	72.8	92.9	41.5	152.1	258.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of Total inventories and shipments of firms reporting in each Industry)
(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Mar.	1952	121.4	143.1	117.1	141.8	156.4
Feb.	1953	95.8	132.6	89.8	134.0	153.9
Mar.	1953	116.3	140.0	92.1	127.6	166.3
<u>Tires, Tubes & Other Rubber Products</u>						
Mar.	1952	182.2	218.2	135.0	171.9	308.4
Feb.	1953	171.3	202.0	100.7	160.2	307.6
Mar.	1953	189.3	205.5	102.1	160.4	314.0
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Mar.	1952	166.7	210.4	144.3	195.2	468.8
Feb.	1953 (Rev.)	161.8	200.4	135.9	184.3	455.5
Mar.	1953	166.4	200.1	128.4	187.2	473.7
<u>Woollen and Worsted Woven Goods</u>						
Mar.	1952	157.3	174.2	161.8	154.9	833.8
Feb.	1953 (Rev.)	90.9	131.5	122.9	110.2	747.1
Mar.	1953	91.4	128.9	118.2	109.2	761.8
<u>Woollen and Worsted Yarn</u>						
Mar.	1952	125.8	196.6	165.7	185.9	425.7
Feb.	1953 (Rev.)	127.6	154.3	104.6	184.2	405.8
Mar.	1953	153.4	168.3	105.7	211.2	498.0
<u>Miscellaneous Woollen Goods</u>						
Mar.	1952	122.8	164.0	152.0	162.4	240.6
Feb.	1953 (Rev.)	140.7	151.5	135.3	175.4	236.7
Mar.	1953	132.5	158.1	138.0	182.3	268.4
<u>Dyeing and Finishing of Textiles</u>						
Mar.	1952	59.0	91.8	124.1	395.5	-
Feb.	1953	58.0	75.6	102.5	322.7	-
Mar.	1953	56.3	70.5	97.7	259.1	-

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)
(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Cordage, Rope and Twine</u>						
Mar.	1952	141.0	237.4	273.2	257.4	220.0
Feb.	1953	90.9	167.5	109.0	170.3	194.5
Mar.	1953.	82.5	164.3	100.1	157.4	194.4
<u>Cotton and Jute Bags</u>						
Mar.	1952	80.5	127.9	118.4	117.4	230.3
Feb.	1953 (Rev.)	54.5	94.3	85.5	37.6	209.4
Mar.	1953	61.2	89.7	80.5	50.5	204.5
<u>Miscellaneous Textiles Goods</u>						
Mar.	1952	167.0	177.3	187.6	289.9	111.6
Feb.	1953 (Rev.)	226.9	234.8	246.3	422.0	140.5
Mar.	1953	236.3	230.3	246.0	353.2	147.6
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Mar.	1952	179.1	196.6	146.4	175.1	378.0
Feb.	1953 (Rev.)	165.2	184.6	124.8	198.0	337.4
Mar.	1953	169.6	199.4	134.0	220.9	355.6
<u>CLOTHING</u>						
<u>Hosiery</u>						
Mar.	1952	178.3	162.6	147.0	132.0	267.6
Feb.	1953	135.2	152.7	134.8	135.8	229.5
Mar.	1953	153.8	156.4	140.9	140.0	226.9
<u>Other Knit Goods</u>						
Mar.	1952	114.7	170.8	116.7	169.4	272.9
Feb.	1953 (Rev.)	84.7	144.5	92.7	147.3	237.0
Mar.	1953	99.1	157.3	100.5	152.7	264.9

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Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Mar.	1952	128.8	160.7	175.1	97.2	178.1
Feb.	1953	119.1	163.2	151.7	140.2	238.1
Mar.	1953	137.8	170.1	158.0	145.3	249.4
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Mar.	1952	163.8	143.6	140.6	111.6	185.3
Feb.	1953 (Rev.)	141.5	130.8	123.7	122.1	166.6
Mar.	1953	179.8	131.7	127.8	123.4	154.6
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Mar.	1952	104.9	226.4	219.8	83.9	579.3
Feb.	1953 (Rev.)	89.7	203.3	192.3	70.6	630.2
Mar.	1953	112.1	207.4	195.9	66.8	656.9
<u>Furniture</u>						
(Including Metal Furniture and Mattresses and Springs)						
Mar.	1952	121.6	174.4	151.7	168.7	333.3
Feb.	1953 (Rev.)	128.4	171.9	149.0	173.8	317.3
Mar.	1953	126.3	176.6	152.9	174.6	335.0
<u>Pulp and Paper Industry</u>						
Mar.	1952	149.7	264.6	292.6	115.7	299.5
Feb.	1953 (Rev.)	132.6	259.9	287.3	113.0	296.6
Mar.	1953	144.3	254.5	276.6	115.6	333.8
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Mar.	1952	228.4	203.8	167.3	167.6	282.4
Feb.	1953 (Rev.)	295.9	213.8	142.5	186.9	330.9
Mar.	1953	251.7	213.1	138.4	187.4	333.5

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Table 3. - Index of All Firms Reporting, by Industries, Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry.)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work</u>						
Mar.	1952	175.0	195.8	-	-	-
		-	288.6	244.8	287.0	354.9
Feb.	1953	165.2	209.9	-	-	-
		-	279.6	291.4	281.7	234.2
Mar.	1953	218.9	224.2	-	-	-
		-	300.4	303.1	302.5	271.8
<u>Fabricated and Structural Steel</u>						
Mar.	1952	293.4	224.5	-	-	-
		-	359.1	378.8	377.7	71.2
Feb.	1953	260.7	189.7	-	-	-
		-	347.5	362.9	366.2	82.0
Mar.	1953	273.3	204.7	-	-	-
		-	351.5	358.4	377.3	87.9
<u>Hardware and Tools</u>						
Mar.	1952	198.4	183.0	178.1	182.1	192.3
Feb.	1953 (Rev.)	183.9	183.1	171.3	155.1	239.9
Mar.	1953	196.6	180.5	161.7	158.2	242.3
<u>Heating and Cooking Apparatus</u>						
Mar.	1952	179.9	264.7	241.1	259.4	349.7
Feb.	1953 (Rev.)	187.6	278.5	191.9	317.8	490.1
Mar.	1953	193.9	290.8	194.9	323.0	545.1
<u>Household, Office & Store Machinery</u>						
Mar.	1952	136.9	241.0	192.1	252.4	330.0
Feb.	1953 (Rev.)	130.6	225.0	194.3	158.7	356.2
Mar.	1953	158.3	227.9	200.2	155.6	358.1
<u>Iron Castings</u>						
Mar.	1952	145.5	251.3	272.0	123.3	303.7
Feb.	1953 (Rev.)	120.6	220.9	238.7	211.9	210.1
Mar.	1953	148.8	229.3	239.1	199.8	246.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, MARCH 1953

Table 3. - Index of All Firms Reporting by Industries - Cont'd)

(Note: The Indexes given below do not represent Total for the Industry nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools</u>						
Mar.	1952	218.5	208.7	-	-	-
		-	290.1	229.2	307.5	284.8
Feb.	1953	159.5	193.8	-	-	-
		-	251.4	203.0	275.8	195.5
Mar.	1953	172.4	188.3	-	-	-
		-	242.2	192.9	265.1	195.3
<u>Industrial Machinery N.E.C.</u>						
Mar.	1952	197.1	132.8	-	-	-
		-	203.2	174.3	215.9	207.0
Feb.	1953	158.8	126.9	-	-	-
		-	210.2	164.6	245.7	193.9
Mar.	1953	177.7	134.3	-	-	-
		-	214.6	169.0	244.8	206.1
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Mar.	1952	231.4	196.5	190.3	194.9	224.0
Feb.	1953	200.5	256.4	236.5	274.5	311.0
Mar.	1953	220.4	249.1	224.9	263.9	321.0
<u>Sheet Metal Products</u>						
Mar.	1952	129.9	178.6	187.3	232.3	146.9
Feb.	1953 (Rev.)	102.2	160.1	150.1	279.9	134.5
Mar.	1953	134.8	175.8	162.7	303.9	153.2
<u>Wire and Wire Products</u>						
Mar.	1952	190.5	195.2	186.3	155.0	224.9
Feb.	1953	163.2	205.3	169.3	164.0	278.3
Mar.	1953	187.8	202.6	171.4	151.6	272.2
<u>Miscellaneous Iron and Steel</u>						
Mar.	1952	240.4	220.4	246.6	187.8	154.2
Feb.	1953	222.5	307.2	232.9	236.9	598.5
Mar.	1953	266.0	328.4	242.7	293.1	589.8

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Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts</u>						
Mar.	1952	1190.5	134.6	-	-	-
		-	683.4	382.5	2836.6	118.7
Feb.	1953	2463.9	309.4	-	-	-
		-	1326.2	805.0	5481.1	51.7
Mar.	1953	2430.8	1298.3	833.5	5171.0	41.5
<u>Motor Vehicles</u>						
Mar.	1952	203.7	217.3	157.1	203.7	246.7
Feb.	1953	237.3	198.6	139.5	211.3	200.4
Mar.	1953	311.3	203.6	132.1	221.6	202.9
<u>Motor Vehicle Parts and Accessories</u>						
Mar.	1952	315.5	207.8	239.3	163.3	195.6
Feb.	1953	362.3	228.1	240.3	218.8	216.5
Mar.	1953	430.0	226.2	235.4	219.9	216.5
<u>Railroad Rolling Stock</u>						
<u>Equipment</u>						
Mar.	1952	198.1	214.3	-	-	-
		-	220.1	180.3	320.7	284.2
Feb.	1953	215.6	178.5	-	-	-
		-	184.8	187.7	198.5	151.8
Mar.	1953	272.4	166.4	-	-	-
		-	185.5	189.3	210.1	141.0
<u>Shipbuilding and Repairing</u>						
Mar.	1952	224.4	75.2	-	-	-
		-	227.1	102.0	301.5	-
Feb.	1953	218.5	67.7	-	-	-
		-	366.9	125.3	504.6	277.8
Mar.	1953	311.9	83.1	-	-	-
		-	394.9	124.6	547.5	555.6
<u>Bicycles and Parts and Miscella- neous Transportation Equipment</u>						
Mar.	1952	91.2	247.9	160.6	320.8	349.2
Feb.	1953 (Rev.)	141.6	217.1	145.2	315.1	287.7
Mar.	1953	151.7	213.4	143.4	338.0	271.7

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(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).
(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Mar.	1952	190.0	220.4	200.4	165.5	392.4
Feb.	1953 (Rev.)	173.4	219.9	199.0	171.4	384.3
Mar.	1953	206.7	219.0	196.6	171.6	387.5
<u>Jewellery and Silverware</u>						
Mar.	1952	100.6	154.7	147.0	150.2	186.7
Feb.	1953 (Rev.)	116.6	138.4	129.9	146.3	145.7
Mar.	1953	143.4	138.4	119.0	145.4	165.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
Mar.	1952	203.5	204.6	223.1	142.6	249.8
Feb.	1953	173.2	226.7	289.0	124.5	216.5
Mar.	1953	198.3	219.3	273.3	123.3	221.5
<u>Aluminum Products and White Metal Alloys</u>						
Mar.	1952	172.0	189.9	206.1	258.1	163.7
Feb.	1953	163.5	165.8	153.4	787.2	68.0
Mar.	1953	193.0	164.2	157.3	748.7	68.5
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Mar.	1952	140.3	216.2	179.9	207.8	267.5
Feb.	1953	128.0	201.4	130.8	191.8	295.5
Mar.	1953	143.0	199.6	130.5	191.3	291.4
<u>Heavy Electrical Machinery and Equipment</u>						
Mar.	1952	245.1	215.1	-	-	-
		-	339.6	451.7	213.1	452.8
Feb.	1953	258.3	215.1	-	-	-
		-	359.7	268.5	364.0	431.8
Mar.	1953	269.0	211.1	-	-	-
		-	355.0	205.1	376.7	456.7

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(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods In Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts</u>					
Mar.	1952	147.3	155.7	-	-
		-	163.4	97.4	155.6
Feb.	1953	302.0	106.5	-	-
		-	184.6	93.3	403.2
Mar.	1953	333.0	110.9	-	-
		-	191.3	95.8	436.1
<u>Regrigerators, Vacuum Cleaners and Appliances</u>					
Mar.	1952	116.7	279.9	205.6	355.2
Feb.	1953 (Rev.)	205.6	316.8	199.2	353.5
Mar.	1953	217.5	332.7	223.5	365.7
<u>Miscellaneous Electrical Products</u>					
Mar.	1952	199.5	181.4	151.3	161.4
Feb.	1953 (Rev.)	172.9	155.7	141.5	143.8
Mar.	1953	198.4	159.6	142.0	139.4
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Mar.	1952	200.8	163.2	194.6	386.7
Feb.	1953	213.4	178.7	187.9	820.5
Mar.	1953	240.1	170.3	183.0	509.6
<u>Asbestos Products</u>					
Mar.	1952	120.3	172.1	172.1	118.6
Feb.	1953 (Rev.)	150.1	144.1	122.1	137.7
Mar.	1953	145.5	151.0	123.0	123.5

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(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Mar.	1952	203.3	163.6	134.5	138.5	363.4
Feb.	1953 (Rev.)	168.3	197.3	169.0	176.0	390.5
Mar.	1953	254.2	193.5	162.0	135.0	417.6
<u>Other Non-Metallic Mineral Products</u>						
Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
Mar.	1952	146.9	130.3	110.7	106.9	365.7
Feb.	1953 (Rev.)	135.6	164.1	134.9	91.8	505.4
Mar.	1953	144.3	153.1	117.5	91.3	529.0
<u>PETROLEUM PRODUCTS</u>						
Mar.	1952	269.6	311.0	136.3	198.5	461.8
Feb.	1953 (Rev.)	275.2	343.6	172.0	250.5	488.3
Mar.	1953	295.7	334.6	145.7	233.4	493.6
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Mar.	1952	152.2	191.1	165.7	240.4	234.1
Feb.	1953 (Rev.)	160.0	167.2	161.8	216.5	169.5
Mar.	1953	159.2	162.7	154.4	193.8	173.3
<u>Fertilizers</u>						
Mar.	1952	160.7	174.3	143.2	248.6	156.2
Feb.	1953	200.7	191.8	162.6	294.1	136.5
Mar.	1953	179.3	191.1	152.7	313.1	132.4
<u>Medicinal and Pharmaceutical Preparations</u>						
Mar.	1952	134.5	121.6	110.2	162.1	116.7
Feb.	1953 (Rev.)	136.3	118.8	110.1	131.9	123.2
Mar.	1953	142.3	118.8	107.5	138.1	123.2
<u>Paints and Varnishes</u>						
Mar.	1952	144.2	213.5	172.5	129.0	313.2
Feb.	1953 (Rev.)	144.4	201.5	152.9	111.3	316.6
Mar.	1953	166.0	199.4	151.6	103.5	315.1

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Table 3. - Index of All Firms Reporting by Industries - Concl'd

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1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
Mar.	1952	149.9	163.0	127.1	140.4	248.1
Feb.	1953	158.0	144.3	108.3	78.1	253.2
Mar.	1953	161.7	148.9	108.9	82.4	266.0
<u>Toilet Preparations</u>						
Mar.	1952	93.3	86.4	75.5	143.0	100.6
Feb.	1953 (Rev.)	77.2	78.4	69.7	119.0	89.8
Mar.	1953	93.1	81.9	72.8	138.0	92.0
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Mar.	1952	177.1	181.9	138.6	430.3	216.4
Feb.	1953 (Rev.)	233.8	172.3	135.1	383.7	203.8
Mar.	1953	249.2	165.6	131.4	335.0	198.1
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
Mar.	1952	150.3	146.5	135.5	122.3	197.4
Feb.	1953 (Rev.)	151.5	140.0	146.1	126.3	149.9
Mar.	1953	156.5	143.0	151.1	127.7	151.8
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries: (Include the following:</u>						
Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Mar.	1952	149.4	143.0	126.4	97.4	218.4
Feb.	1953 (Rev.)	144.0	119.9	106.0	93.6	171.5
Mar.	1953	162.0	118.4	105.9	92.1	167.4

Monthly Report on Manufacturers' Inventories, Shipments and Orders - March, 1953

Table 4. - Outstanding Orders at End of Month

Note - The following table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. In industries where long-term projects are common, this concept is not as satisfactory as is "work still to be done on orders." It is expected that a series covering the latter, in selected industries, will be available within the next few months.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52=100
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	March
1. All Reporting Firms	100.6	103.3	92.3	95.2	5.3	5.1	95.3
2. Large Industry Groups							
Textile Products	98.8	97.5	88.6	87.4	1.9	1.8	82.4
Clothing	105.7	127.2	119.8	111.2	2.4	1.9	85.4
Iron & Steel Products	92.6	93.7	85.3	90.9	4.2	4.5	90.6
Transportation Equipment (1)	106.7	114.0	106.0	107.3	14.7	12.2	110.5
Non-Ferrous Metals	90.7	89.2	80.3	80.3	9.3	9.4	77.4
Electrical Apparatus	130.4	138.0	100.0	110.6	6.6	7.1	115.8
Chemical Products	101.2	98.5	73.4	76.9	0.4	0.5	77.9

(1) Excluding Motor Vehicles.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	(January 1952-100)		(January 1952-100)				
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	March
3. Individual Industries -							
Fish	59.7	61.6	28.0	22.9	1.1	0.9	44.4
Flour Mills	81.3	82.5	40.8	70.4	0.8	1.3	73.7
Rubber Products	90.5	100.7	149.7	111.5	1.2	1.2	104.4
Boots and Shoes	114.2	129.4	126.5	125.2	2.2	1.9	64.5
Leather Tanneries	102.9	105.4	119.7	129.6	1.3	1.4	142.0
Cotton Yarn and Cloth	107.7	100.2	89.7	85.0	2.0	2.0	79.1
Woollen & Worsted Woven Goods	50.0	51.5	46.1	57.0	3.0	3.1	67.2
Woollen & Worsted Yarn	95.7	89.3	68.4	69.9	2.0	2.1	84.4
Miscellaneous Woollen Goods	93.5	102.1	94.3	89.5	2.1	1.8	86.9
Carpets, Mats & Rugs	176.4	166.4	117.7	106.5	2.1	2.1	118.4
Cotton & Jute Bags	64.3	55.6	54.3	56.4	1.0	1.2	52.8
Other Textile Industries	113.6	116.5	209.5	155.1	1.6	1.1	110.2
Hosiery	84.3	137.8	119.6	129.3	1.8	1.1	92.5
Other Knit Goods	87.0	96.7	143.0	154.4	3.6	3.3	139.4
Corsets	104.7	119.3	70.0	64.2	0.6	0.5	51.7
Other Clothing	127.3	139.8	108.2	93.3	2.2	1.7	58.5
Saw & Planing Mills	93.8	98.8	60.7	62.1	2.0	2.0	67.1
Furniture	110.3	120.9	133.0	129.9	2.1	1.9	112.0
Boilers & Plate Work	93.0	121.8	82.2	87.1	17.9	14.4	89.6
Hardware & Tools	110.1	105.3	88.4	82.4	1.8	1.7	92.2
Heating & Cooking Apparatus	98.5	98.4	102.9	95.9	1.2	1.1	114.5
Office, Household & Store Machinery	98.0	145.9	92.8	90.2	2.2	2.0	84.9
Iron Castings	93.1	91.5	82.6	82.0	3.5	3.5	68.5
Machine Tools	179.9	188.4	62.5	55.2	5.1	4.3	61.7
Industrial Machinery	83.9	95.1	83.4	81.0	6.0	5.1	83.7

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	(January 1952-100)		(January 1952-100)				
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	March
3. Individual Industries - Concluded							
Primary Iron & Steel	88.2	30.8	87.6	108.2	2.9	3.9	104.6
Sheet Metal Products	86.3	94.1	92.1	98.0	4.3	4.3	94.5
Wire & Wire Goods	87.1	85.2	67.9	75.8	1.7	2.0	79.5
Misc. Iron & Steel Products	113.9	108.5	109.0	108.2	4.7	4.9	110.7
Motor Vehicles (1)	111.6	126.9	140.0	145.1	2.9	2.5	153.9
Motor Vehicle Parts	112.3	124.3	149.4	148.2	3.9	3.5	144.2
Railroad Rolling Stock	98.3	89.5	91.0	85.6	12.1	12.2	92.6
Shipbuilding	104.1	48.3	122.5	122.0	67.0	N. A.	121.3
Brass & Copper Products	95.7	86.5	109.8	119.1	1.8	2.2	112.4
Batteries	86.0	76.8	93.5	92.7	0.8	0.9	100.9
Heavy Electrical Apparatus	123.2	153.2	79.4	77.4	6.4	5.0	136.0
Radios	279.8	297.0	204.7	194.5	5.7	5.1	184.0
Misc. Electrical Products	120.0	115.2	99.7	103.0	7.9	8.8	100.0
Abrasive Products	119.1	124.8	79.3	89.9	0.8	0.8	80.5
Paints & Varnishes	104.3	115.0	102.7	124.9	0.3	0.3	126.0
Soaps & Washing Compounds	92.6	105.7	89.6	78.4	0.3	0.2	91.3
Brooms, Brushes & Mops	118.8	120.2	88.6	85.7	0.7	0.7	60.1
Musical Instruments	143.8	149.5	134.3	135.8	6.2	5.1	158.6

(1) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 23.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, MARCH, 1953

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table 1 are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

An adequate deflating technique would require knowledge of inventory content commodity price indexes, turnover rates and accounting methods on a detailed industry basis. Since such data are not available, estimates of physical change involved in total inventory have been made, based on changes in the wholesale price index and in average hourly earnings, and on estimated turnover rates. These are discussed in the Trend Summary on page 1. They are presented as a

matter of interest, but in view of the difficulties discussed above, must be considered as approximations only.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

APRIL, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
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Ottawa

This report contains monthly data on the value of manufacturers' inventories, shipments, and orders. The breakdown of material presented is as follows:

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Total Inventory, subdivided into raw materials, goods in process, and finished products, in all industries and in major economic-use groupings. Data are on the basis of total inventory holdings, with inventory held but not owned included but also shown separately.	
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A list of industries included in each industry group was published in the December 1952 report, beginning on page 50.	
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TREND SUMMARY

Preliminary reports indicate the following trends in Manufacturers' inventories and shipments at the end of April 1953:

Total value of inventories held stood at \$3,851.1 million, a decrease of 1 per cent from the March level but nearly 5 per cent above the same month last year. In index terms, April was 205.7 per cent of the average 1947 value. Included in the above values is inventory held but not owned by reporting manufacturers, which has been increasing steadily over the past year due to long-term defence contracts, and which amounted to \$436.1 million in April, an increase of 3 per cent for the month and a 69 per cent increase from April 1952. Inventory actually owned by manufacturers stood at \$3,415.0 million in April, a slight decline from the previous month and approximately equal to last year's figure. The total shipments index for April was 190.6, approximately the same level as in March, but 8 per cent above April 1952. Cumulative shipments for the year were 5 per cent above the same period of 1952.

In the Consumers Goods industries, inventory investment declined by 1 per cent during April, while inventory held but not owned remained at the same level. The Non-Durable Consumers' Goods industries showed a decline for the fourth consecutive month, and in April was 6 per cent below December 1952. This was caused mainly by seasonal drops in the Pulp and Paper, Flour Milling and Foods industries. In the Semi Durable and the Durable Consumers Goods industries, inventory value remained at approximately the March level with no important changes occurring in either sector. The index of shipments for the entire Consumers' Goods group dropped about 1 per cent. The most noticeable change was a seasonal drop of about 20 per cent in the Clothing industry. The Non-Durable shipments index moved up 3 per cent due chiefly to an increase in the Pulp and Paper industry. Cumulative 1953 shipments in the Consumers' Goods industries were 3 per cent above the same months of 1952.

In the Capital Goods industries, total inventory held increased 2 per cent over the March level. This was more than accounted for by inventory held but not owned. Shipments went up 9 per cent over March, due to increases in the Shipbuilding and Aircraft and Parts industries of 62 and 22 per cent respectively. This change, although it appears large in index terms, is to some extent a reflection of low base values. A special factor in the high shipments levels in March and April was an increase in progress payments at the end of the government fiscal year. Cumulative shipments for the group were 25 per cent above the same period last year.

In the Producers Goods industries, inventory values declined slightly for the fifth consecutive month, and were also slightly below the level at the end of April 1952. There was no change in inventory held but not owned. The decline from March investment values came chiefly from the Fertilizers industry, where a seasonal drop was balanced by a large increase in shipments. Total shipments for the group remained at approximately the March level; cumulative shipments for the first four months of 1953 were 1 per cent below the same period of 1952.

In the Construction Goods industries, total inventory holdings decreased 6 per cent from March values. This decline was due to an estimated seasonal drop for sawmills. The total shipments index went down 11 per cent for April, also due to the sawmills estimate, although Paints and Varnishes and the Cement and Cement Products industries increased shipments values. Cumulative shipments for the group were 11 per cent above last year.

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL, 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(A) ALL INDUSTRIES					
951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
- Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,851.1		(Not available)		436.1
(B) CONSUMERS' GOODS INDUSTRIES					
951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,050.4		(Not available)		23.4

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL, 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.
(Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.)

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
<u>(C) CAPITAL GOODS INDUSTRIES</u>					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	830.1		(Not available)		379.2
<u>(D) PRODUCERS' GOODS INDUSTRIES</u>					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	670.0		(Not available)		3.2

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953.

Table 1. - Estimated Dollar Values of Inventories Held in Manufacturing Industries.*

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
(E) CONSTRUCTION GOODS INDUSTRIES					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	300.6		(Not available)		30.3

Table 2 (a) - Index Numbers of Total Inventory Holdings, by Major Groups.*

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	205.7	180.4	311.6	192.2	250.7

* Estimates based on a sample of reporting firms and on the estimated current value of physical stocks.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries
(Estimates based on a sample of reporting firms and
(1947 Average = 100))

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.4	180.5	173.4	186.0	155.4	157.2	163.5
17. Apr.	182.4	190.6	178.3	172.4	181.9	159.8	157.3	149.5

NON - DURABLE CONSUMERS'

Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
18. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
19. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
20. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
21. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
22. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
23. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
24. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
25. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
26. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
27. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
28. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
29. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
30. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
31. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
32. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
33. Mar.	150.9	123.9	170.3	250.6	119.2	142.2	333.4	294.2
34. Apr.	143.4	131.6	170.7	243.5	120.4	139.2	348.1	284.8

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Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
10.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
13.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
12.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
14.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
15.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
11.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
10.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
14.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
13.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
12.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
19.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
18.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
19.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
14.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
19.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
14.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
14.4	266.2	169.2	316.7	191.3	188.7	225.4	220.9	17.

G O O D S

SEMI-DURABLE CONSUMERS' GOODS

Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
17.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	18.
12.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	19.
15.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	20.
11.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	21.
15.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	22.
19.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	23.
11.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	24.
14.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	25.
19.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	26.
17.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	27.
15.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	28.
12.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	29.
12.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	30.
17.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	31.
13.4	132.6	233.8	112.9	191.7	158.7	135.8	131.6	32.
12.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	33.
13.1	154.5	160.9	125.6	194.6	181.5	139.7	137.5	34.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	SEMI - DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	151.1	166.7	180.8	158.4	92.5	67.7

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)

Month	Total Transportation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
18. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
19. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
20. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
21. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
22. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
23. May	148.1	369.5	73.2	303.0	221.6	274.7
24. June	144.5	385.3	70.1	276.8	215.4	306.9
25. July	140.5	368.2	71.1	244.7	209.1	291.8
26. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
27. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
28. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
29. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
30. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
31. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
32. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
33. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
34. Apr.	140.7	586.8	65.0	476.2	169.6	227.6

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(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
09.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
07.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
10.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
17.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
04.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
97.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
01.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
89.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
93.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
88.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
84.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
82.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
84.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
94.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
97.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
03.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
03.4	303.8	186.3	236.8	177.0	129.3	224.8	438.9	17.

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
72.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	18.
72.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	19.
73.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	20.
73.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	21.
69.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	22.
68.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	23.
63.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	24.
61.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	25.
61.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	26.
58.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	27.
61.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	28.
57.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	29.
70.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	30.
75.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	31.
57.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	32.
69.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	33.
69.9	210.9	211.4	279.3	187.0	183.6	226.0	195.9	34.

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Table 2 (b) - Index Numbers for the Estimated Total Value of
in Selected Groups of Industries

(Estimates based on a sample of reporting firms and
(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.7	184.9	211.3	194.2	127.8	154.1	160.9	164.5

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FERTILIZERS		CAPITAL GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.2	182.8	238.6	214.4	17.

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Table 3. - Index of All Firms Reporting, by Industries

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Apr.	1952	134.9	163.0	129.8	6.2	307.6
Mar.	1953 (Rev.)	140.4	167.8	143.7	7.7	273.7
Apr.	1953	125.6	160.9	140.5	7.7	250.4
<u>Biscuits and Crackers</u>						
Apr.	1952	214.0	264.2	171.5	171.1	679.4
Mar.	1953 (Rev.)	225.3	255.1	160.5	147.8	682.2
Apr.	1953	206.8	260.1	164.3	148.9	693.2
<u>Brewing Industry</u>						
Apr.	1952	265.0	124.7	120.2	142.0	100.4
Mar.	1953 (Rev.)	253.1	124.6	113.6	145.4	107.1
Apr.	1953	272.6	131.7	115.1	156.2	119.2
<u>Confectionery</u>						
Apr.	1952	133.9	137.5	114.0	166.2	221.9
Mar.	1953 (Rev.)	148.6	127.1	85.2	192.2	266.7
Apr.	1953	138.3	128.3	86.8	182.8	274.2
<u>Sugar Industry</u>						
Apr.	1952	121.6	163.7	135.9	289.6	182.6
Mar.	1953	115.2	147.4	96.4	296.8	182.7
Apr.	1953	117.4	140.1	94.4	286.4	171.8
<u>Miscellaneous Foods, N.E.C.</u>						
Apr.	1952	170.3	138.0	141.6	235.6	123.0
Mar.	1953 (Rev.)	190.9	135.6	131.9	234.8	137.7
Apr.	1953	185.2	133.3	137.1	166.0	121.3
<u>Dairy Products</u>						
Apr.	1952	98.4	117.9	119.9	11.5	123.7
Mar.	1953	95.5	103.2	91.3	13.1	117.1
Apr.	1953	103.6	101.1	96.0	12.7	110.4
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Apr.	1952	60.8	104.0	65.2	118.4	268.4
Mar.	1953 (Rev.)	76.2	92.7	41.3	152.4	256.2
Apr.	1953	67.7	92.5	38.2	150.7	279.6

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of Total **inventories** and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Apr. 1952	80.3	157.0	112.4	147.0	181.2	
Mar. 1953	116.3	140.0	92.1	127.6	166.3	
Apr. 1953	112.5	143.9	91.6	126.6	173.2	
<u>Tires, Tubes & Other Rubber Products</u>						
Apr. 1952	182.2	214.2	124.3	167.3	310.8	
Mar. 1953	189.3	205.5	102.1	160.4	314.0	
Apr. 1953	195.4	203.4	101.5	157.5	310.7	
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Apr. 1952	128.0	207.2	146.9	183.8	461.1	
Mar. 1953 (Rev.)	174.1	199.5	135.9	169.3	478.1	
Apr. 1953		(Not available)				
<u>Woolen and Worsted Woven Goods</u>						
Apr. 1952	140.9	141.2	132.0	122.7	715.3	
Mar. 1953 (Rev.)	91.2	128.2	116.3	108.8	784.1	
Apr. 1953	84.1	138.8	124.7	108.1	1066.2	
<u>Woolen and Worsted Yarn</u>						
Apr. 1952	94.9	196.1	156.5	193.0	462.9	
Mar. 1953 (Rev.)	150.9	168.0	103.8	213.5	501.8	
Apr. 1953	144.7	164.5	114.5	185.9	461.8	
<u>Miscellaneous Woollen Goods</u>						
Apr. 1952	114.7	147.3	131.1	162.0	239.4	
Mar. 1953 (Rev.)	143.1	138.8	116.6	168.9	259.4	
Apr. 1953	157.1	141.1	120.0	170.5	254.4	
<u>Dyeing and Finishing of Textiles</u>						
Apr. 1952	51.6	86.3	116.1	386.4	-	
Mar. 1953 (Rev.)	56.1	70.6	97.9	259.1	-	
Apr. 1953	47.8	70.2	91.7	368.2	-	

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL, 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Cordage, Rope and Twine</u>						
Apr.	1952	146.5	238.2	226.2	315.8	240.2
Mar.	1953	82.5	164.3	100.1	157.4	194.4
Apr.	1953	73.3	167.4	99.4	150.0	199.6
<u>Cotton and Jute Bags</u>						
Apr.	1952	65.9	120.4	110.2	107.3	234.5
Mar.	1953	61.2	89.7	80.5	50.5	204.5
Apr.	1953	57.2	92.2	84.3	41.3	194.8
<u>Miscellaneous Textiles Goods</u>						
Apr.	1952	168.9	177.6	190.3	310.1	101.9
Mar.	1953 (Rev.)	252.1	220.1	235.8	311.9	147.3
Apr.	1953	229.0	227.1	232.8	421.1	141.9
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Apr.	1952	178.4	194.2	145.0	172.8	372.3
Mar.	1953 (Rev.)	169.8	199.0	133.4	220.8	354.7
Apr.	1953	175.7	199.8	126.9	220.7	378.1
<u>CLOTHING</u>						
<u>Hosiery</u>						
Apr.	1952	148.4	156.5	140.2	134.9	241.8
Mar.	1953 (Rev.)	167.9	159.7	141.7	146.6	227.9
Apr.	1953	147.3	161.7	143.9	147.5	231.8
<u>Other Knit Goods</u>						
Apr.	1952	108.2	168.8	111.4	158.6	283.1
Mar.	1953 (Rev.)	114.3	166.1	106.3	159.3	280.9
Apr.	1953	108.8	168.2	108.2	155.6	288.5

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation Garments</u>						
Apr.	1952	112.6	153.6	165.3	98.8	172.1
Mar.	1953 (Rev.)	136.7	173.1	157.8	151.7	261.3
Apr.	1953	120.7	176.7	157.3	150.6	284.3
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscella- neous Clothing)						
Apr.	1952	157.9	138.9	138.1	104.8	173.9
Mar.	1953 (Rev.)	183.4	131.6	128.4	117.2	157.4
Apr.	1953	143.0	129.5	124.2	115.3	163.2
<u>WOOD PRODUCTS</u>						
<u>Cash Door and Planing Mills</u>						
Apr.	1952	109.1	214.0	207.7	77.7	552.7
Mar.	1953 (Rev.)	109.1	207.1	195.6	53.6	681.0
Apr.	1953	115.9	201.4	191.6	46.4	644.0
<u>Furniture</u>						
(Including Metal Furniture and Mattresses and Springs)						
Apr.	1952	110.9	166.3	141.9	163.6	330.6
Mar.	1953 (Rev.)	128.5	176.7	152.4	173.7	341.0
Apr.	1953	129.3	177.0	151.1	176.5	346.7
<u>Pulp and Paper Industry</u>						
Apr.	1952	144.4	258.2	285.5	114.7	291.5
Mar.	1953 (Rev.)	143.6	254.1	275.8	115.7	337.4
Apr.	1953	154.5	238.0	258.9	118.5	296.4
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Apr.	1952	342.2	206.6	162.5	165.1	299.6
Mar.	1953	251.7	213.1	138.4	187.4	333.5
Apr.	1953	279.3	211.4	135.7	185.0	334.0

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry.)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finishe Product	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work</u>						
Apr.	1952	160.9	202.1	-	-	-
		-	305.9	247.4	309.0	417.7
Mar.	1953	220.0	220.9	-	-	-
		-	310.1	288.7	324.6	283.7
Apr.	1953	195.9	226.0	-	-	-
		-	320.8	291.8	334.7	311.9
<u>Fabricated and Structural Steel</u>						
Apr.	1952	235.1	225.3	-	-	-
		-	358.9	387.2	364.3	101.0
Mar.	1953	276.4	204.5	-	-	-
		-	351.5	358.4	377.3	87.9
Apr.	1953	285.7	221.5	-	-	-
		-	350.6	366.7	367.3	91.8
<u>Hardware and Tools</u>						
Apr.	1952	194.1	172.4	169.1	172.2	178.1
Mar.	1953 (Rev.)	195.7	181.2	162.1	158.9	243.6
Apr.	1953	189.4	185.9	171.0	160.9	244.1
<u>Heating and Cooking Apparatus</u>						
Apr.	1952	174.9	247.6	217.5	245.3	342.4
Mar.	1953 (Rev.)	191.9	292.9	190.0	324.0	569.1
Apr.	1953	219.8	299.6	186.7	341.2	592.6
<u>Household, Office & Store Machinery</u>						
Apr.	1952	162.7	238.4	187.6	246.3	334.1
Mar.	1953	158.3	227.9	200.2	155.6	358.1
Apr.	1953	165.8	229.1	197.8	156.2	366.8
<u>Iron Castings</u>						
Apr.	1952	165.0	259.2	288.0	118.5	315.2
Mar.	1953 (Rev.)	147.2	230.3	237.5	203.0	249.0
Apr.	1953	134.5	238.6	263.5	216.0	232.3

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953

Table 3. - Index of All Firms Reporting by Industries - Cont'd.

Note: The Indexes given below do not represent Total for the Industry nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools</u>						
1952	173.4	219.4	-	-	-	
1953	-	309.9	218.9	334.5	316.7	
1953	195.4	188.4	-	-	-	
1953	-	242.2	193.0	265.1	195.3	
1953	144.2	191.3	-	-	-	
	-	242.9	186.2	264.6	213.5	
<u>Industrial Machinery N.E.C.</u>						
1952	202.6	133.0	-	-	-	
1953	-	201.4	174.0	218.2	198.2	
1953	177.5	131.7	-	-	-	
1953	-	209.2	165.1	237.9	201.1	
1953	191.0	130.1	-	-	-	
	-	213.8	158.6	252.9	199.2	
<u>Primary Iron and Steel</u>						
Includes Pig Iron; Steel Ingots						
Castings; Rolled Iron and Steel						
Products; and ferro-Alloys)						
1952	227.9	208.5	198.4	215.2	241.6	
1953 (Rev.)	252.5	242.2	220.1	256.2	307.6	
1953	240.4	234.4	205.9	264.0	305.8	
<u>Net Metal Products</u>						
1952	132.1	177.5	174.8	241.6	161.7	
1953 (Rev.)	137.3	177.7	164.4	310.4	153.3	
1953	135.3	180.9	153.6	322.3	178.3	
<u>Cable and Wire Products</u>						
1952	198.4	193.7	185.5	153.9	222.4	
1953 (Rev.)	187.8	202.6	171.4	151.6	272.2	
1953	198.3	202.1	173.6	161.2	263.2	
<u>Miscellaneous Iron and Steel</u>						
1952	241.2	219.5	235.2	198.7	165.3	
1953 (Rev.)	298.2	326.5	245.0	282.3	589.7	
1953	286.5	314.0	236.6	274.6	558.1	

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd.

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).

(1947 Average = 100)

Industry and Month		Value of Shipments	Total	Value of Inventory		
				Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts</u>						
Apr.	1952	1212.2	131.8	-	-	-
		-	708.4	401.8	2937.4	109.4
Mar.	1953	2430.8	284.5	-	-	-
		-	1335.4	833.5	5426.4	41.5
Apr.	1953	2960.9	297.6	-	-	-
		-	2141.6	874.0	5622.7	46.8
<u>Motor Vehicles</u>						
Apr.	1952	264.1	204.3	155.6	202.4	218.5
Mar.	1953	311.3	203.6	132.1	221.6	202.9
Apr.	1953	303.8	203.4	127.3	212.9	212.8
<u>Motor Vehicle Parts and Accessories</u>						
Apr.	1952	337.2	198.7	226.1	155.2	192.4
Mar.	1953 (Rev.)	445.6	226.2	235.5	219.7	216.5
Apr.	1953	438.9	226.0	234.4	217.8	219.4
<u>Railroad Rolling Stock</u>						
<u>Equipment</u>						
Apr.	1952	225.0	223.0	-	-	-
		-	229.3	192.6	324.2	285.4
Mar.	1953	263.6	169.3	-	-	-
		-	188.3	189.1	233.5	141.0
Apr.	1953	226.7	169.6	-	-	-
		-	182.8	181.7	230.6	141.0
<u>Shipbuilding and Repairing</u>						
Apr.	1952	251.3	71.7	-	-	-
		-	240.6	104.6	321.2	-
Mar.	1953	293.7	77.0	-	-	-
		-	390.4	115.6	544.6	555.6
Apr.	1953	476.2	65.0	-	-	-
		-	414.4	114.4	581.6	833.3
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>						
Apr.	1952	131.3	229.2	156.3	334.4	299.6
Mar.	1953	151.7	213.4	143.4	338.0	271.7
Apr.	1953	159.2	206.7	137.8	344.8	258.1

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS APRIL 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd

Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each industry).

(1947 Average = 100)

Industry and Month		Value of Shipments	Total	Value of Inventory		
				Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Apr.	1952	197.1	228.8	206.6	169.6	416.1
Apr.	1953 (Rev.)	205.3	219.0	196.6	171.6	387.5
Apr.	1953	203.8	204.7	174.1	177.3	371.3
<u>Jewellery and Silverware</u>						
Apr.	1952	87.2	156.0	144.3	153.8	189.9
Apr.	1953	143.4	138.4	119.0	145.4	165.0
Apr.	1953	127.0	140.7	126.8	142.0	170.8
<u>Non-Ferrous Metal Smelting and Refining</u>						
Apr.	1953	183.5	206.1	221.3	144.7	258.6
Apr.	1953	198.3	219.3	273.3	123.3	221.5
Apr.	1953	189.9	221.9	276.7	128.6	218.2
<u>Aluminum Products and White Metal Alloys</u>						
Apr.	1952	177.4	182.0	192.5	267.7	157.2
Apr.	1953 (Rev.)	190.1	164.5	161.1	750.4	65.9
Apr.	1953	206.0	164.2	153.8	775.0	66.6
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Apr.	1952	142.4	227.2	171.3	202.9	312.5
Apr.	1953	143.0	199.6	130.5	191.3	291.4
Apr.	1953	125.9	195.4	128.0	183.8	286.8
<u>Heavy Electrical Machinery and Equipment</u>						
Apr.	1952	244.9	203.2	-	-	-
		-	333.5	407.0	220.0	463.4
Apr.	1953	269.0	211.1	-	-	-
		-	355.0	205.1	376.7	456.7
Apr.	1953	258.5	214.5	-	-	-
		-	356.9	194.4	382.2	464.9

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953

Table 3. - Index of All Firms Reporting, by Industries, Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and Shipment of firms reporting in each Industry).

1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finishe Product
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts</u>					
Apr.	1952	156.4	149.7	-	-
		-	159.8	93.1	165.8
Mar.	1953	339.7	111.6	-	329.9
		-	192.0	95.1	-
Apr.	1953	341.9	114.2	-	187.8
		-	196.5	98.3	-
				428.3	210.3
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Apr.	1952	132.2	266.3	209.2	352.8
Mar.	1953	217.5	332.7	223.5	365.7
Apr.	1953	261.9	331.8	233.4	391.5
					231.2
					369.4
					342.8
<u>Miscellaneous Electrical Products</u>					
Apr.	1952	167.9	173.1	144.0	162.6
Mar.	1953	198.4	159.6	142.0	139.4
Apr.	1953	186.1	159.0	142.8	146.5
					203.9
					183.7
					173.0
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Apr.	1952	166.9	164.7	193.0	489.2
Mar.	1953	240.1	170.3	183.0	509.6
Apr.	1953	236.4	167.9	194.5	396.4
					107.0
					133.7
					118.0
<u>Asbestos Products</u>					
Apr.	1952	141.8	170.2	170.2	102.7
Mar.	1953	145.5	151.0	123.0	123.5
Apr.	1953	184.5	152.1	125.9	123.0
					198.8
					198.9
					198.8

MONTHLY REPORT ON MANUFACTURERS' INVENTORIES, SHIPMENTS AND ORDERS, APRIL 1953

Table 3. - Index of All Firms Reporting, by Industries - Cont'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>					
<u>Cement and Cement Products</u>					
Apr. 1952	231.5	163.9	136.6	116.0	357.2
Mar. 1953 (Rev.)	253.9	193.7	162.0	135.5	418.4
Apr. 1953	291.6	189.8	163.7	144.5	374.2
<u>Other Non-Metallic Mineral Products</u>					
Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)					
Apr. 1952	138.9	144.9	124.1	108.2	396.3
Mar. 1953 (Rev.)	144.2	153.1	117.4	93.1	529.3
Apr. 1953	157.9	158.4	122.1	94.4	543.1
<u>PETROLEUM PRODUCTS</u>					
Apr. 1952	281.0	313.0	155.6	207.3	449.8
Mar. 1953 (Rev.)	294.2	333.4	141.9	239.6	492.9
Apr. 1953	284.8	348.1	169.7	263.8	496.0
<u>CHEMICAL PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
Apr. 1952	154.0	188.5	158.5	205.1	244.7
Mar. 1953	159.2	162.7	154.4	193.8	173.3
Apr. 1953	164.5	160.9	146.5	193.0	183.8
<u>Fertilizers</u>					
Apr. 1952	247.9	148.2	129.9	199.8	128.6
Mar. 1953 (Rev.)	178.9	190.9	151.8	312.4	134.4
Apr. 1953	304.5	154.0	130.8	229.8	116.4
<u>Medicinal and Pharmaceutical Preparations</u>					
Apr. 1952	120.9	117.8	98.8	156.5	121.8
Mar. 1953 (Rev.)	142.2	119.2	108.7	136.0	123.8
Apr. 1953	139.2	120.4	111.2	151.1	117.2
<u>Paints and Varnishes</u>					
Apr. 1952	177.5	211.0	164.6	126.1	320.2
Mar. 1953	166.0	199.4	151.6	103.5	315.1
Apr. 1953	182.8	199.2	149.5	112.1	315.0

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Table 3. - Index of All Firms Reporting by Industries - Concl'd

(Note: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>					
<u>Soaps, Washing and Cleaning Compounds</u>					
Apr. 1952	147.2	162.9	123.5	146.1	252.1
Mar. 1953	161.7	148.9	108.9	82.4	266.0
Apr. 1953	169.1	148.2	107.5	84.1	265.5
<u>Toilet Preparations</u>					
Apr. 1952	79.8	80.8	69.8	137.0	95.5
Mar. 1953	93.1	81.9	72.8	138.0	92.0
Apr. 1953	90.6	83.2	72.2	122.0	99.8
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products. (Including Synthetic rubber)					
Apr. 1952	222.7	200.5	156.3	428.8	240.6
Mar. 1953 (Rev.)	248.5	165.7	131.7	336.1	197.4
Apr. 1953	251.1	164.1	138.9	320.5	180.7
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>					
<u>Professional and Scientific Instruments and Equipment</u>					
Apr. 1952	140.8	145.7	169.6	77.8	201.0
Mar. 1953	156.5	143.0	151.1	127.7	151.8
Apr. 1953	172.5	152.6	147.2	130.9	194.6
<u>Other Miscellaneous Manufacturing Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)					
Apr. 1952	139.2	138.4	118.3	92.2	220.3
Mar. 1953 (Rev.)	162.1	118.6	105.9	90.7	169.1
Apr. 1953	150.5	119.6	104.6	94.7	171.6

Monthly Report on Manufacturers' Inventories, Shipments and Orders - April, 1953

Table 4. - Outstanding Orders at End of Month

Note - The following table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. In industries where long-term projects are common, this concept is not as satisfactory as is "work still to be done on orders." It is expected that a series covering the latter, in selected industries, will be available within the next few months.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52=100
	(January 1952=100)						
	Feb.	March	Feb.	March	Feb.	March	April
1. All Reporting Firms	103.3	118.2	95.2	94.8	5.1	4.6	93.2
2. Large Industry Groups							
Textile Products	97.5	102.7	87.4	82.1	1.8	1.6	76.2
Clothing	127.2	157.9	111.2	87.5	1.9	1.1	66.8
Iron & Steel Products	93.7	109.2	90.9	89.7	4.5	3.7	87.1
Transportation Equipment (1)	114.0	135.8	107.3	105.8	12.2	11.3	110.9
Non-Ferrous Metals	89.2	105.2	80.3	77.4	9.4	8.2	74.8
Electrical Apparatus	138.0	148.4	110.6	115.1	7.1	6.7	122.9
Chemical Products	98.5	105.2	76.9	77.4	0.5	0.5	73.5

(.) Excluding Motor Vehicles.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	(January 1952-100)						
	Feb.	March	Feb.	March	Feb.	March	April
3. Individual Industries -							
Fish	61.6	59.0	22.9	44.4	0.9	1.8	41.4
Flour Mills	82.5	99.5	70.4	73.7	1.3	1.1	66.1
Rubber Products	100.7	120.5	111.5	104.4	1.2	0.9	119.7
Boots and Shoes	129.4	147.0	125.2	64.5	1.9	0.9	51.9
Leather Tanneries	105.4	104.7	129.6	139.2	1.4	1.5	167.7
Cotton Yarn and Cloth	100.2	109.6	85.0	83.6	2.0	1.8	43.5
Woollen & Worsted Woven Goods	51.5	45.0	57.0	51.4	3.1	3.7	46.0
Woollen & Worsted Yarn	89.3	95.7	69.9	84.7	2.1	2.3	102.2
Miscellaneous Woollen Goods	102.1	104.5	89.5	86.9	1.8	1.7	88.2
Carpets, Mats & Rugs	166.4	165.0	106.5	118.4	2.1	2.3	107.9
Cotton & Jute Bags	55.6	59.2	56.4	52.8	1.2	1.0	58.8
Other Textile Industries	116.5	120.7	155.1	121.2	1.1	0.9	144.7
Hosiery	137.8	168.2	129.3	104.5	1.1	0.8	83.3
Other Knit Goods	96.7	130.9	154.4	135.9	3.3	2.3	91.4
Corsets	119.3	131.7	64.2	60.6	0.5	0.4	60.6
Other Clothing	139.8	171.6	93.3	62.0	1.7	0.8	57.7
Saw & Planing Mills	98.8	108.2	62.1	61.7	2.0	1.8	64.6
Furniture	120.9	120.3	129.9	109.2	1.9	1.5	77.8
Boilers & Plate Work	121.8	136.7	87.1	89.8	14.4	12.7	91.2
Hardware & Tools	105.3	112.1	82.4	92.2	1.7	1.6	70.0
Heating & Cooking Apparatus	98.4	96.5	95.9	115.0	1.1	1.4	134.5
Office, Household & Store Machinery	145.9	164.8	90.2	84.9	2.0	1.7	85.5
Iron Castings	91.5	116.0	82.0	68.8	3.5	2.3	60.7
Machine Tools	188.4	164.0	55.2	61.7	4.3	5.5	57.2
Industrial Machinery	95.1	111.1	81.0	77.5	5.1	3.9	75.6

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	(January 1952-100)						
	Feb.	March	Feb.	March	Feb.	March	April
3. Individual Industries - Concluded							
Primary Iron & Steel	80.8	93.3	108.2	104.6	3.9	3.2	100.5
Sheet Metal Products	94.1	121.0	98.0	95.2	4.3	3.4	91.4
Wire & Wire Goods	85.2	94.4	75.8	79.5	2.0	1.9	89.0
Misc. Iron & Steel Products	108.5	143.7	108.2	109.0	4.9	3.7	108.3
Motor Vehicles (1)	126.9	157.6	145.1	153.9	2.5	2.1	152.7
Motor Vehicle Parts	124.3	147.3	148.2	144.2	3.5	2.9	143.7
Railroad Rolling Stock	89.5	96.6	85.6	88.3	12.2	11.0	78.2
Shipbuilding	48.3	166.0	122.0	120.6	N.A.	41.4	122.3
Brass & Copper Products	86.5	107.1	119.1	112.4	2.2	2.1	116.5
Batteries	76.8	88.2	92.7	100.9	0.9	0.8	109.8
Heavy Electrical Apparatus	153.2	158.8	77.4	136.0	5.0	8.5	131.7
Radios	297.0	342.1	194.5	185.1	5.1	4.3	131.5
Misc. Electrical Products	115.2	128.8	103.0	100.8	8.8	7.5	109.6
Abrasive Products	124.8	139.9	89.9	80.6	0.8	0.7	80.4
Paints & Varnishes	115.0	144.1	124.9	126.0	0.3	0.3	121.8
Soaps & Washing Compounds	105.7	110.1	78.4	91.3	0.2	0.2	103.3
Brooms, Brushes & Mops	120.2	121.0	85.7	71.3	0.7	0.6	66.3
Musical Instruments	149.5	169.7	135.8	158.6	5.1	5.3	155.2

(1) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 23.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, APRIL, 1953

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES
MAY, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
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Ottawa

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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Trend Summary

Preliminary reports indicate the following trends in Manufacturers' inventories and shipments at the end of May 1953:

Total value of inventories held stood at \$3893.9 million, an increase of 1 per cent over the April level and nearly 6 per cent above the same month last year. In index terms, May was 208.0 per cent of the average 1947 value as compared with 206.1 per cent for April and 197.3 per cent for May last year. Included in the above values is inventory held but not owned by reporting manufacturers, which has been increasing steadily over the past year due to long-term defense contracts, and which amounted to \$437.0 million in May, an increase of 1 per cent for the month and a 63 per cent increase from May, 1952. Inventory actually owned by manufacturers stood at \$3456.8 million in May, approximately 1 per cent above April levels and also 1 per cent above May, 1952. The total shipments index for May was 197.8 or 4 per cent above April and 3.5 per cent above May last year. Cumulative shipments for the year were 5 per cent above the same period of 1952.

In the Consumers' Goods industries, total inventory held rose very slightly during April to \$2061.8 million. Inventory held but not owned included in this total remained at the same level as the previous month. The Non-Durable Consumers' Goods industries showed a decline in inventory for the fifth consecutive month, and in May were 7 per cent below December, 1952. The decline for the first 4 months was largely due to seasonal drops in the Food industries and in Flour Milling, while the May decline came largely from the Tobacco and the Pulp and Paper industries with drops of 7 and 3 per cent, respectively. Shipments were up 4 per cent over April values, the most noticeable increases coming from Flour Milling, Brewing and the Food industries group with respective increases of 14.15 and 4 per cent. In the Semi-Durable Consumers' Goods industries inventory rose 2 per cent over the April level to two increases in the Leather Footwear and Clothing industries of 6 and 3 per cent, respectively. The index of shipments was down 7 per cent for the month due to declines of 16 and 14 per cent in the same industries. To some extent these shipments declines represent seasonal movements. In the Durable Consumers' Goods industries inventory values were up 1.5 per cent for May, with no large percentage changes in any industry. The index of shipments for the same sector declined 2 per cent during the month due largely to a 4 per cent drop in the Motor Vehicle industry although in the Batteries and Refrigerators and Other Appliances industries, shipments were up 18 and 7 per cent, respectively. The index of shipments for the entire Consumers' Goods group remained at the April level of 173.9, and cumulative 1953 shipments were 2.4 per cent above the same months of 1952.

In the Capital Goods industries, total inventory held stood at \$835.0 million, an increase of 1.3 per cent above the April level. Inventory held but not owned rose by \$ 3 million, the smallest increase, in this sector for the past 18 months, to reach \$379.7 million. Shipments for the group were down very slightly but cumulative shipments were 23 per cent above the same period last year. It should be remembered that the definition of shipments now used includes all transfers of ownership, i. e., progress payments received, and are therefore greater than physical shipments by the change in the progress payments account (inventory held but not owned).

In the Producers' Goods industries total inventory values were \$675.6 million at the end of May, an increase of 1 per cent over April values. Inventory held but not owned, which is very small in these industries, remained at \$3.5 million. The increase in inventory ownership was general for almost all industries of this group with the exception of the Fertilizers' industry which had a seasonal drop of 32 per cent. Total shipments for the group were up 3.4 per cent due to increases in the Fertilizers, Acids, Alkalies and Salts, and Non-Ferrous Metals industries of 16, 6 and 5 per cent, respectively. Cumulative shipments for the first five months of 1953 were unchanged in comparison with the same period of 1952.

In the Construction Goods industries seasonal increases brought the total inventory holdings for the group to \$321.5 million, an increase of nearly 5 per cent over April figures and 6 per cent above May last year. This increase is due almost entirely to the estimate for sawmills where a seasonal rise is indicated. The total shipments index went up 40 per cent for May, also largely due to the Sawmills estimate; shipments in the Fabricated and Structural Steel industry decreased by 14 per cent. Cumulative shipments for the group were 10 per cent above last year's levels.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progr Paymen
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202
Feb.	3,727.1	1,840.4	727.4	1,159.3	222
Mar.	3,752.2	1,836.4	748.8	1,167.0	245
Apr.	3,682.1	1,787.3	751.8	1,143.0	258
May	3,692.5	1,790.5	755.2	1,146.8	268
June	3,689.6	1,778.0	775.4	1,136.2	280
July	3,687.9	1,801.1	767.0	1,119.8	288
Aug.	3,707.8	1,817.1	788.6	1,102.1	313
Sept.	3,714.6	1,829.2	787.7	1,097.7	321
Oct.	3,712.7	1,813.2	803.5	1,096.0	345
Nov.	3,720.4	1,786.1	814.1	1,120.2	359
Dec.	3,831.3	1,859.3	848.4	1,123.6	382
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398
Feb.	3,863.8	1,824.4	906.8	1,132.6	406
Mar.	3,883.5	1,799.9	927.3	1,156.3	423
Apr.	3,857.9	1,768.9	940.7	1,148.3	432
May	3,893.9		(n.a.)		437

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,061.8		(n.a.)		21.8

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progr Payme
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.
1952 - Jan.	600.9	192.7	254.7	153.5	180.
Feb.	634.0	212.3	266.4	155.3	190.
Mar.	656.0	217.4	281.7	156.9	206.
Apr.	667.1	218.5	289.3	159.3	218.
May	681.0	227.4	293.6	160.0	228.
June	680.7	221.9	301.4	157.4	239.
July	674.9	226.1	295.5	153.3	244.
Aug.	680.1	236.8	302.3	141.0	257.
Sept.	695.0	249.0	313.8	132.2	273.
Oct.	716.4	242.6	332.3	141.5	289.
Nov.	726.5	240.3	340.5	145.7	303.
Dec.	784.0	257.8	380.8	145.4	331.
1953 - Jan.	799.5	249.2	401.9	148.4	342.
Feb.	799.4	247.4	404.3	147.7	347.
Mar.	815.3	244.6	418.5	152.2	363.
Apr.	824.1	243.2	430.3	150.6	376.
May	835.0		(n.a.)		379.

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groups of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on estimated value of physical stocks. For further description, see page 34.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1 - Dec.	667.7	366.8	120.3	180.6	1.2
2 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
3 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	675.6		(n.a.)		3.5

(a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payment
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.5		(n. a.)		32.0

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	208.0	181.4	313.4	193.8	268.1

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTO

Inventory represents estimated value
and shipments represent all transfers
Table 1 (a). For list of industries i

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durab Consumers Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Shi
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145
18. May	184.7	197.8	179.4	173.9	180.9	169.8	161.7	134

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
103.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
102.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
104.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
105.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
101.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
100.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
104.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
103.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
102.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
109.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
108.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
109.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
104.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
109.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
104.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
104.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
107.0	260.6	170.9	313.7	192.8	194.3	241.4	287.3	18.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers
Table 1 (a). For list of industries in

(1947 Average = 100)

Month	NON-DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.0
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.0
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.0
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.0
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.0
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.0
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.0
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.0
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.0
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.0
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.0
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.0
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.0
18. May	146.8	147.6	164.7	250.8	121.7	120.4	352.2	321.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
157.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
152.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
156.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
151.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
155.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
159.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
151.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
154.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
159.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
177.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
175.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
172.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
172.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
157.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
158.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
151.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
154.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
157.5	148.8	164.6	144.7	192.9	183.5	145.4	117.8	18.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers
Table 1 (a). For list of industries in

(1947 Average = 100)

S E M I - D U R A B L E C O N S U M E R S' (Concl'd)						
Month	Leather Footwear		Textiles		Leather Tanneries	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.
6. May	160.1	139.0	183.0	137.1	107.4	65.
7. June	162.3	116.1	179.6	123.6	103.0	68.
8. July	161.6	108.9	176.3	118.3	102.0	56.
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.
18. May	154.2	134.6	187.8	140.4	93.1	75.

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
109.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
107.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
110.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
117.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
1104.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
1197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
1101.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
1189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
1193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
1188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
1184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
1182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
1184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
1194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
1197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
11003.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
11003.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
11007.9	293.7	189.4	235.0	176.7	129.7	217.1	432.2	18.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers
Table 1 (a). For list of industries in

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.
6. May	148.1	369.5	73.2	303.0	221.6	274.
7. June	144.5	385.3	70.1	276.8	215.4	306.
8. July	140.5	368.2	71.1	244.7	209.1	291.
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.
18. May	143.8	575.5	66.0	285.1	180.3	216.

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

C A P I T A L G O O D S (O T H E R)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	
72.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
72.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
73.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
73.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
69.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
68.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
63.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
61.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
61.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
58.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
61.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
57.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
70.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
75.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
67.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
69.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
66.0	206.0	204.5	300.2	184.5	190.8	244.8	216.6	17.
73.0	214.8	201.7	261.6	186.8	168.8	251.7	230.1	18.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.0
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.0
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.0
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.0
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.0
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.0
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.0
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.0
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.0
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.0
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.0
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.0
18. May	215.3	182.7	213.3	205.1	135.3	168.9	157.1	174.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

CONSTRUCTION GOODS INDUSTRIES								
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
1.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
10.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
13.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
14.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
18.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
20.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
27.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
26.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
24.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
21.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
29.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
21.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
20.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
24.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
21.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
20.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
24.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
24.5	355.3	223.0	244.4	193.4	196.5	266.6	304.5	18.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
May	1952	145.9	147.3	111.5	18.5	303.0
Apr.	1953	125.6	160.9	140.5	7.7	250.4
May	1953	144.7	164.6	145.0	6.2	250.8
<u>Biscuits and Crackers</u>						
May	1952	219.9	259.3	169.2	158.9	664.8
Apr.	1953 (Rev.)	206.0	260.1	164.3	148.9	693.2
May	1953	212.0	242.7	159.0	154.4	618.3
<u>Brewing Industry</u>						
May	1952	300.4	127.8	117.8	151.6	102.8
Apr.	1953 (Rev.)	272.8	131.3	114.8	155.7	119.1
May	1953	313.6	131.7	109.8	165.3	113.0
<u>Confectionery</u>						
May	1952	131.2	141.1	113.8	170.4	241.9
Apr.	1953 (Rev.)	138.7	129.0	84.9	192.8	279.8
May	1953	133.8	145.4	109.3	199.8	267.6
<u>Sugar Industry</u>						
May	1952	130.0	155.7	108.0	308.8	188.8
Apr.	1953	117.4	140.1	94.4	286.4	171.8
May	1953	123.4	134.4	89.4	347.2	164.8
<u>Miscellaneous Foods, N.E.C.</u>						
May	1952	178.8	140.0	148.9	217.4	113.2
Apr.	1953 (Rev.)	187.3	139.4	140.4	205.7	132.3
May	1953	185.2	152.5	156.3	277.3	135.6
<u>Dairy Products</u>						
May	1952	112.0	138.0	126.3	15.5	154.0
Apr.	1953	103.6	101.1	96.0	12.7	110.4
May	1953	113.4	121.5	102.9	13.5	141.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>LEATHER PRODUCTS</u>					
<u>Leather Tanneries</u>					
y 1952	65.9	107.4	68.7	114.7	335.6
r. 1953 (Rev.)	67.5	92.2	37.8	150.4	279.1
y 1953	75.1	93.1	37.8	153.1	281.2
<u>RUBBER INDUSTRY</u>					
<u>Rubber Footwear</u>					
y 1952	60.7	173.5	103.1	145.9	213.6
r. 1953	112.5	143.9	91.6	126.6	173.2
y 1953	102.5	153.5	89.5	125.5	190.4
<u>Res. Tubes & Other Rubber Products</u>					
y 1952	194.9	205.8	120.2	158.2	298.5
r. 1953 (Rev.)	193.5	203.6	100.8	158.6	311.4
y 1953	199.8	199.8	97.8	157.9	305.9
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
y 1952	128.4	202.9	136.6	187.5	462.3
r. 1953 (Rev.)	140.7	213.8	133.5	172.0	572.5
y 1953	145.0	208.7	132.1	172.8	543.5
<u>Woolen and Worsted Woven Goods</u>					
y 1952	115.2	136.5	128.9	114.7	739.5
r. 1953 (Rev.)	92.6	135.5	118.0	109.8	1042.7
y 1953	84.8	135.2	120.5	113.1	906.4
<u>Woolen and Worsted Yarn</u>					
y 1952	107.9	177.1	138.3	177.6	429.2
r. 1953 (Rev.)	130.3	165.9	121.3	172.9	463.0
y 1953	124.0	166.9	114.3	187.4	484.6
<u>Miscellaneous Woollen Goods</u>					
y 1952	140.1	144.1	131.8	160.0	210.1
r. 1953 (Rev.)	149.5	134.4	111.6	165.1	258.0
y 1953	150.9	139.5	119.7	168.5	245.1
<u>Weaving and Finishing of Textiles</u>					
y 1952	58.6	85.1	116.1	345.5	-
r. 1953	47.8	70.2	91.7	368.2	-
y 1953	51.4	67.0	91.7	268.2	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average - 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>					
<u>Cordage, Rope and Twine</u>					
May 1952	152.1	254.5	217.3	262.4	271.5
Apr. 1953	73.3	167.4	99.4	150.0	199.6
May 1953	97.1	169.8	111.2	155.0	197.7
<u>Cotton and Jute Bags</u>					
May 1952	67.6	117.4	106.9	89.9	241.0
Apr. 1953	57.2	92.2	84.3	41.3	194.8
May 1953	63.7	93.0	85.2	32.1	197.1
<u>Miscellaneous Textiles Goods</u>					
May 1952	189.4	186.2	201.9	326.6	101.9
Apr. 1953 (Rev.)	239.1	227.1	232.8	421.1	141.9
May 1953	256.9	223.6	235.7	373.4	140.3
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)					
May 1952	160.9	206.6	150.8	203.9	373.7
Apr. 1953 (Rev.)	174.6	199.3	126.4	220.7	377.7
May 1953	145.9	216.3	131.9	237.3	427.7
<u>CLOTHING</u>					
<u>Hosiery</u>					
May 1952	121.3	151.9	133.0	134.7	232.4
Apr. 1953 (Rev.)	142.9	161.7	145.2	147.8	228.3
May 1953	124.4	162.8	137.2	150.6	245.1
<u>Other Knit Goods</u>					
May 1952	94.0	166.7	113.1	147.8	281.9
Apr. 1953 (Rev.)	100.0	173.7	111.5	160.3	298.4
May 1953	90.2	181.2	120.3	158.3	312.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CLOTHING (Concl'd)</u>					
<u>Corsets, Girdles and Foundation</u>					
<u>Corsets</u>					
My 1952	114.4	148.6	160.4	88.5	171.3
Ar. 1953	120.7	176.7	157.3	150.6	284.3
My 1953	117.9	184.0	161.1	152.0	310.4
<u>Other Clothing Industries</u>					
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)					
My 1952	135.1	134.9	132.5	101.8	175.0
Ar. 1953	145.1	129.9	124.9	115.9	162.1
My 1953	122.8	134.1	127.6	122.0	170.1
<u>WOOD PRODUCTS</u>					
<u>Cash Door and Planing Mills</u>					
My 1952	148.9	195.6	188.0	83.4	519.8
Ar. 1953	115.9	201.4	191.6	46.4	644.0
My 1953	135.8	196.6	188.5	46.4	598.3
<u>Furniture</u>					
(Including Metal Furniture and Mattresses and Springs)					
My 1952	113.7	162.5	138.6	163.6	316.6
Ar. 1953 (Rev.)	131.1	177.1	150.4	174.5	356.6
My 1953	129.7	176.7	148.3	178.2	365.0
<u>Pulp and Paper Industry</u>					
My 1952	142.7	261.8	288.6	115.9	305.7
Ar. 1953 (Rev.)	154.6	237.8	258.6	118.5	296.5
My 1953	148.8	230.0	251.2	101.2	293.9
<u>IRON AND STEEL PRODUCTS</u>					
<u>Agricultural Implements</u>					
My 1952	315.3	200.9	151.7	157.8	301.9
Ar. 1953 (Rev.)	300.2	204.5	133.6	176.2	322.0
My 1953	261.6	201.7	122.7	173.3	330.3

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
May	1952	241.4	216.0	-	-
		-	289.9	255.7	405.5
Apr.	1953	216.6	244.8	-	-
		-	309.8	295.9	330.1
May	1953	230.1	251.7	-	-
		-	315.4	280.3	340.5
<u>Fabricated and Structural Steel (1)</u>					
May	1952	299.7	211.1	-	-
		-	344.9	385.1	88.9
Apr.	1953	285.7	221.5	-	-
		-	354.2	366.7	91.8
May	1953	244.4	223.0	-	-
		-	359.6	349.5	106.9
<u>Hardware and Tools</u>					
May	1952	193.7	187.6	183.8	200.5
Apr.	1953 (Rev.)	190.8	182.8	167.2	238.9
May	1953	168.8	185.8	171.3	244.2
<u>Heating and Cooking Apparatus</u>					
May	1952	194.1	243.1	214.6	345.6
Apr.	1953 (Rev.)	216.6	300.0	187.0	595.5
May	1953	213.0	311.0	192.9	637.8
<u>Household, Office & Store Machinery</u>					
May	1952	156.2	236.4	186.8	334.2
Apr.	1953 (Rev.)	161.6	226.1	195.5	359.5
May	1953	169.7	233.7	198.3	381.2
<u>Iron Castings</u>					
May	1952	171.6	244.7	270.0	294.1
Apr.	1953 (Rev.)	128.0	233.9	247.9	234.9
May	1953	138.0	238.8	262.6	221.2

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
My 1952	299.2	222.1	-	-	-	
	-	324.8	233.3	355.4	302.8	
Ar. 1953	144.2	191.3	-	-	-	
	-	242.9	186.2	264.6	213.5	
My 1953	166.0	191.0	-	-	-	
	-	235.7	190.7	248.8	229.6	
<u>Industrial Machinery N.E.C. (1)</u>						
My 1952	219.8	126.7	-	-	-	
	-	203.5	171.0	222.9	200.4	
Ar. 1953	181.6	123.6	-	-	-	
	-	207.0	150.5	251.6	185.3	
My 1953	196.3	132.9	-	-	-	
	-	209.6	156.3	246.4	196.8	
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
My 1952	235.2	221.8	214.7	239.2	235.5	
Ar. 1953	240.4	234.4	205.9	264.0	305.8	
My 1953	229.0	243.9	216.7	238.3	344.3	
<u>Sheet Metal Products</u>						
My 1952	147.3	178.2	163.8	262.6	175.3	
Ar. 1953 (Rev.)	136.0	181.6	153.4	328.7	178.3	
My 1953	143.6	184.6	158.8	337.8	174.5	
<u>Wire and Wire Products</u>						
My 1952	196.0	193.4	187.7	149.8	219.6	
Ar. 1953 (Rev.)	197.6	202.2	173.6	163.0	262.7	
My 1953	194.7	200.5	176.4	163.0	253.4	
<u>Miscellaneous Iron and Steel</u>						
My 1952	263.1	219.5	242.3	193.1	152.9	
Ar. 1953 (Rev.)	285.2	315.1	236.8	277.9	558.1	
My 1953	285.1	325.0	243.7	276.8	595.3	

() See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
May	1952	1085.8	157.4	-	-	-
		-	764.0	487.0	2965.8	109.4
Apr.	1953	2853.4	299.3	-	-	-
		-	1385.3	882.2	5546.8	46.8
May	1953	3384.0	282.8	-	-	-
		-	1391.0	881.3	5586.5	51.2
<u>Motor Vehicles</u>						
May	1952	244.8	197.4	165.7	196.7	206.1
Apr.	1953 (Rev.)	306.1	203.0	127.3	212.4	212.3
May	1953	293.7	208.1	133.7	218.4	216.3
<u>Motor Vehicle Parts and Accessories</u>						
May	1952	342.3	190.6	212.1	151.5	189.9
Apr.	1953 (Rev.)	439.2	224.7	233.1	216.3	218.2
May	1953	432.2	218.0	228.8	214.1	203.8
<u>Railroad Rolling Stock Equipment (1)</u>						
May	1952	274.7	221.6	-	-	-
		-	228.2	196.9	304.1	277.4
Apr.	1953	221.9	173.8	-	-	-
		-	187.0	181.9	261.3	141.3
May	1953	216.4	180.3	-	-	-
		-	188.3	173.5	273.0	171.9
<u>Shipbuilding and Repairing (1)</u>						
May	1952	303.0	73.2	-	-	-
		-	253.1	110.7	337.4	-
Apr.	1953	471.4	65.5	-	-	-
		-	414.8	114.8	582.1	833.3
May	1953	285.1	66.0	-	-	-
		-	434.6	117.4	611.2	833.3
<u>Bicycles and Parts and Miscella- neous Transportation Equipment</u>						
May	1952	144.7	217.7	147.3	329.7	281.5
Apr.	1953 (Rev.)	160.5	207.7	139.1	352.6	256.3
May	1953	157.6	207.4	133.0	355.2	261.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON-FERROUS METAL PRODUCTS</u>						
<u>Base and Copper Products</u>						
May 1952	189.5	215.8	186.4	155.8	431.2	
Apr. 1953	203.8	204.7	174.1	177.3	371.3	
May 1953	190.6	206.1	169.5	174.6	401.8	
<u>Jewelry and Silverware</u>						
May 1952	94.5	154.3	142.6	151.5	189.0	
Apr. 1953 (Rev.)	129.3	139.3	132.5	141.2	156.1	
May 1953	136.4	138.2	130.4	137.0	163.4	
<u>Non-Ferrous Metal Smelting and Refining</u>						
May 1952	199.5	215.1	229.0	149.3	278.0	
Apr. 1953	189.9	221.9	276.7	128.6	218.2	
May 1953	211.7	224.3	283.7	123.7	219.1	
<u>Aluminum Products and White Metal Alloys</u>						
May 1952	183.0	160.4	170.7	239.2	137.3	
Apr. 1953 (Rev.)	206.0	164.2	153.8	304.5	145.7	
May 1953	187.4	164.2	149.6	317.7	146.5	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
May 1952	156.9	226.7	153.8	200.1	334.5	
Apr. 1953	128.8	197.4	128.2	182.0	293.4	
May 1953	151.9	195.5	124.6	162.0	304.8	
<u>Heavy Electrical Machinery and Equipment (1)</u>						
May 1952	238.5	213.0	-	-	-	
	-	347.3	442.9	225.6	468.7	
Apr. 1953	258.3	214.8	-	-	-	
	-	357.1	194.4	382.7	464.9	
May 1953	260.8	217.2	-	-	-	
	-	357.9	200.1	379.3	468.6	

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods In Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
May	1952	173.5	150.1	-	-
		-	164.1	97.0	193.1
Apr.	1953	340.9	112.5	-	-
		-	196.7	99.8	421.3
May	1953	318.9	125.2	-	-
		-	210.2	101.6	441.1
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
May	1952	162.3	262.8	218.2	352.4
Apr.	1953 (Rev.)	238.1	331.9	231.3	384.4
May	1953	254.1	328.9	228.0	392.7
<u>Miscellaneous Electrical Products</u>					
May	1952	181.1	172.0	137.5	161.1
Apr.	1953	186.1	159.0	142.8	146.5
May	1953	186.9	160.0	141.9	149.7
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
May	1952	160.2	160.6	181.9	532.5
Apr.	1953 (Rev.)	234.1	167.9	194.5	396.4
May	1953	211.4	173.2	200.9	401.2
<u>Asbestos Products</u>					
May	1952	164.2	163.8	164.8	111.5
Apr.	1953	184.5	152.1	125.9	123.0
May	1953	171.2	153.6	132.2	115.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
1952	297.5	159.8	144.7	111.5	272.1	
1953 (Rev.)	292.2	189.7	163.7	144.5	373.5	
1953	327.5	186.9	167.8	159.5	320.8	
<u>Other Non-Metallic Mineral Products</u>						
Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
1952	156.1	157.4	140.3	122.9	364.5	
1953 (Rev.)	154.7	158.0	121.4	95.2	544.8	
1953	175.2	163.3	127.8	91.3	548.2	
<u>PETROLEUM PRODUCTS</u>						
1952	346.2	309.7	170.1	199.2	434.5	
1953	284.8	348.1	169.7	263.8	496.0	
1953	321.8	352.2	177.8	281.2	494.4	
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
1952	159.9	183.6	159.2	189.3	229.7	
1953 (Rev.)	164.5	160.9	146.5	193.0	183.8	
1953	174.6	157.1	151.0	196.3	162.4	
<u>Fertilizers</u>						
1952	332.8	110.2	125.6	105.3	84.0	
1953	304.5	154.0	130.8	229.8	116.4	
1953	355.3	104.5	107.9	101.0	102.7	
<u>Original and Pharmaceutical Preparations</u>						
1952	130.2	118.1	105.5	140.0	122.5	
1953 (Rev.)	132.8	120.5	111.6	149.7	117.8	
1953	120.4	121.7	108.0	141.7	128.1	
<u>Paints and Varnishes</u>						
1952	194.6	203.9	157.8	125.2	310.3	
1953 (Rev.)	183.5	199.1	149.7	112.0	314.4	
1953	196.5	193.4	147.9	108.9	301.0	

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
May	1952	148.1	156.7	115.3	140.2	249.7
Apr.	1953	169.1	148.2	107.5	84.1	265.5
May	1953	145.3	148.5	106.5	82.0	270.0
<u>Toilet Preparations</u>						
May	1952	78.9	84.0	69.7	146.0	105.2
Apr.	1953 (Rev.)	94.0	83.1	72.3	122.0	99.2
May	1953	89.2	83.0	73.0	121.0	97.4
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
May	1952	218.9	199.5	155.7	421.8	240.1
Apr.	1953 (Rev.)	249.6	164.3	138.6	323.1	181.2
May	1953	242.0	169.9	142.4	314.9	193.3
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
May	1952	134.4	148.4	132.4	126.4	204.6
Apr.	1953 (Rev.)	179.4	152.1	148.0	128.2	194.2
May	1953	180.7	152.5	147.5	127.2	199.3
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
May	1952	136.4	136.8	116.4	88.4	221.3
Apr.	1953 (Rev.)	150.5	119.6	104.5	94.7	171.7
May	1953	153.3	120.4	106.8	91.9	173.5

4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS.

The following table represents indexes of value of shipments during the month, total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Table 2 and 3 because, in many industries, backlog of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of un-filled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. Industries where long-term projects are common, this concept is not as satisfactory as "work still to be done on orders". It is expected that a series covering the backlog, in selected industries, will be available within the next few months.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52=100
	(January 1953-100)						
	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	May
All Reporting Firms	118.2	118.3	94.8	93.5	4.6	4.7	88.4
Large Industry Groups							
Textile Products	107.7	98.3	82.1	76.5	1.6	1.4	74.1
Clothing	157.9	133.3	87.5	72.7	1.1	1.2	89.3
Iron & Steel Products	109.2	109.4	89.7	85.9	3.7	3.6	78.5
Transportation Equipment (1)	135.8	145.2	105.8	108.3	11.3	10.3	104.5
Non-Ferrous Metals	105.2	100.1	76.5	74.8	8.2	7.8	69.7
Electrical Apparatus	148.4	151.4	115.1	114.4	6.7	6.6	112.7
Chemical Products	105.2	115.9	77.4	73.5	0.5	0.4	70.4

Excluding Motor Vehicles.

Table 4 (Cont'd)- INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS. (See headnote, page 31)

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (Early returns only) Jan. '52-10
	(January 1952-100)						
	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	May
3. Individual Industries -							
Fish	59.0	68.2	44.4	41.4	1.8	1.5	18.4
Flour Mills	99.5	94.0	73.7	66.1	1.1	1.1	56.4
Rubber Products	120.5	128.8	104.4	119.7	0.9	0.6	127.2
Boots and Shoes	147.0	139.7	64.5	51.9	0.9	0.8	55.7
Leather Tanneries	104.7	94.8	139.2	165.7	1.5	1.9	176.9
Cotton Yarn and Cloth	109.6	104.0	83.6	43.5	1.8	1.4	70.5
Woollen & Worsted Woven Goods	45.0	46.2	51.4	47.4	3.7	2.8	48.8
Woollen & Worsted Yarn	95.7	125.1	84.7	87.8	2.3	2.6	79.8
Miscellaneous Woollen Goods	104.5	111.1	86.9	88.2	1.7	1.3	58.9
Carpets, Mats & Rugs	165.0	152.4	118.4	107.9	2.3	2.3	97.8
Cotton & Jute Bags	59.2	56.6	52.8	58.8	1.0	1.2	50.3
Other Textile Industries	120.7	117.8	121.2	145.4	0.9	1.0	136.8
Hosiery	168.2	143.9	104.5	92.0	0.8	0.7	97.8
Other Knit Goods	130.9	116.7	135.9	108.4	2.3	2.0	116.9
Corsets	131.7	133.8	60.6	60.6	0.4	0.4	55.6
Other Clothing	171.6	138.5	62.0	57.7	0.8	1.0	75.8
Saw & Planing Mills	108.2	116.3	61.7	64.6	1.8	1.6	56.6
Furniture	120.3	108.7	109.2	77.2	1.5	1.4	110.0
Boilers & Plate Work	136.7	112.2	89.8	87.3	12.7	15.7	82.4
Hardware & Tools	112.1	109.7	92.2	72.8	1.6	1.5	65.3
Heating & Cooking Apparatus	96.5	117.1	115.0	134.5	1.4	1.3	151.1
Office, Household & Store Machinery	164.8	147.7	84.9	80.3	1.7	2.4	82.6
Iron Castings	116.0	108.1	68.8	60.7	2.3	2.2	49.3
Machine Tools	164.0	132.2	61.7	57.2	5.5	6.3	55.0
Industrial Machinery	111.1	120.5	77.5	74.1	3.9	3.7	70.6

Table 4 (Concl'd)- INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS. (See headnote page 31.)

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	May
<u>Individual Industries - concluded</u>							
Primary Iron & Steel	93.3	97.6	104.6	100.5	3.2	3.0	85.5
Sheet Metal Products	121.0	119.4	95.2	92.0	3.4	3.1	85.8
Wire & Wire Goods	94.4	99.1	79.5	77.5	1.9	1.8	92.4
Misc. Iron & Steel Products	143.7	138.2	109.0	108.3	3.7	3.5	111.4
Motor Vehicles (1)	157.6	162.0	153.9	152.7	2.1	2.0	151.6
Motor Vehicle Parts	147.3	147.2	144.2	142.0	2.9	2.8	137.7
Railroad Rolling Stock	96.6	100.1	88.3	76.1	11.0	9.7	79.6
Shipbuilding	166.0	256.3	120.6	122.3	41.4	27.2	122.6
Brass & Copper Products	107.1	104.6	112.4	116.5	2.1	1.8	105.8
Batteries	88.2	76.6	100.9	107.8	0.8	1.1	175.6
Heavy Electrical Apparatus	158.8	147.6	136.0	130.8	8.5	8.7	128.8
Radioes	342.1	277.6	185.1	176.2	4.3	4.8	138.9
Misc. Electrical Products	128.8	141.8	100.8	101.0	7.5	7.0	102.3
Abrasive Products	139.9	135.5	80.6	93.0	0.7	0.8	94.9
Paints & Varnishes	144.1	134.8	126.0	121.8	0.3	0.3	136.5
Soaps & Washing Compounds	110.1	108.6	91.3	103.3	0.2	0.3	84.3
Brooms, Brushes & Mops	121.0	110.9	71.3	66.3	0.6	0.6	57.9
Musical Instruments	169.7	165.6	158.6	155.2	5.3	5.3	143.8

Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 31.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES.
SHIPMENTS AND ORDERS, MAY, 1953

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labor costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

UNIVERSITY OF TORONTO

DEPT OF POLITICAL ECONOMY

GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

JUNE, 1953



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Ottawa

is report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

(This summary is based on Tables 1, 2, and 3 following, which are compiled from indexes of reporting firms and some physical data, weighted as described in Sources and Methods, page 36. Additional shipments estimates, in values, for the 17 major groups of the Standard Industrial Classification and covering the first quarters of 1952 and 1953, are shown in Table 5, page 34).

Preliminary estimates indicate the following trends in manufacturers' inventories and shipments at the end of June:

The value of inventory investment rose slightly (\$25 million) during the month to reach \$3,475 million. Fluctuations during the first half of 1953 have been small and the rise in value since December 1952 amounts to less than 1 percent. The increase from June, 1952 is 2 percent. Total inventory holdings, regardless of ownership, stood at \$3,911 million, an increase of 2 percent since December and of 6 percent since June, 1952. Inventory held but not owned by manufacturers which rose rapidly during 1952 and the first quarter of 1953, fell very slightly (\$2 million) during June to \$436 million; this was the first decline in this component in the year and a half for which data has been collected. Total shipments in June were higher than at any point in the past year and a half, with the index standing at 196.3 percent of the average 1947 values; cumulative shipments for the first half of 1953 were almost 5 percent above the same period of 1952. The Consumers' Durable Goods industries were outstanding in the cumulative shipments increase, the rise for this group amounting to 27 percent.

In the Consumers' Goods industries as a whole, inventory investment at \$2,053 million was almost unchanged from the December, 1952 level, with no large fluctuations in total in the intervening period. There was a 2 percent increase over June 1952. Inventory held but not owned, which is a relatively small factor for this group and which falls chiefly in the Radios and Parts industry increased from \$5 million a year ago to \$17 million in December and \$21.5 million in June, 1953. Shipments for the half year were 3 percent above the 1952 level.

Within the Consumers' Goods group, trends differed widely. Inventory investment in the Non-Durable Consumers' Goods industries, influenced by seasonal factors and some price declines in the Foods industries, a seasonal decline in Flour Mills, and the effect of heavily reduced cutting of pulpwood on total inventories of Pulp and Paper Mills, declined 7 percent from December, 1952 to reach the same level as a year earlier. Cumulative shipments values for the first six months of 1953 were 4 percent below last year's level. Increases of 6 percent in shipments for each of the Miscellaneous Foods, Dairy Products and Drugs industries were more than offset by declines in the Slaughtering and Meat Packing, Sugar Refining and Flour Milling industries of 18, 14, and 8 percent respectively. The latter declines were due to price drops for beef products and sugar, decreased slaughtering of hogs, and a decline in flour exports.

In the Semi-Durable Consumers' Goods industries, inventory investment was 2 percent above June, 1952, and 8 percent above December, 1952. The increase in the past six months was general, with the indexes for Rubber Goods, Clothing and Textiles all showing a rise of at least 10 points. The only large industry to show a decline was Leather Footwear, where the index dropped 5 points. Shipments for the first six months were 2 percent above 1952, with the

Textile group and Leather Tanneries showing increases of 4 and 5 percent respectively, and other groups remaining at approximately last year's levels.

Inventory investment in the Durable Consumers' Goods industries at the end of June was 11 percent over June 1952 and 12 percent above December, 1952. Again the increases were general, the largest in the past half year period being 23 percent in the Radios and Parts industry and 14 percent in the Automobile industry. Shipments for the first six months of 1953 were 27 percent above 1952, with Radios and Parts industry showing an increase of 103 percent, the Refrigerators and Other Electrical Appliances industry increasing 68 percent, the Motor Vehicle Parts industry 26 percent, the Motor Vehicles industry 23 percent and the Furniture industry 11 percent.

In the Capital Goods industries, inventory investment of \$452 million at the end of June was unchanged from the December level and 2 percent above June, 1952. The only large individual change was an increase in the Boilers and Plate Works industry of 16 percent over last year and 40 percent over December. Inventory held but not owned, which is a bigger factor in this group than in any of the others, and which is concentrated in the Aircraft, Shipbuilding and Machinery industries, stood at \$380 million at the end of June as compared with \$240 million in June, 1952 and \$332 million at the end of December, resulting in a increase in total inventory held in the group of 6 percent over the past 6 months and 22 percent over the past year. Shipments for the first 6 months of 1953 (including progress receipts on long term contracts) were 20 percent above 1952. The increase came chiefly from the Aircraft and Shipbuilding industries, which accounted for practically all of a 59 percent rise in the Transportation Equipment industries; there was also a 10.5 percent increase in Boilers and Plate Works. Other large industries in the group showed shipments declines in the half year comparison, with the Machinery industries dropping 2 percent, Agricultural Implements 4 percent and the Hardware and Tools industries 6 percent. The decline in shipments in the Agricultural Implements industry was most noticeable in the second quarter, the drop from the second quarter of 1952 being 18 percent.

In the Producers' Goods industries, inventory investment of \$666 million at the end of June was approximately 4 percent below the level at December, 1952 and at June, 1952. Values were below last year's levels in all large industries except the Iron & Steel group, where they were slightly above. In this group also, they were 4 percent above December 1952, while in the other large industry groups there were decreases over the half year. In the Coke & Gas Products and Fertilizers industries the declines were seasonal. The Acids, Alkalies and Salts industry has shown a gradual but almost steady decrease in inventory since January, 1952, the total decrease in the past year and a half amounting to 23 percent. Inventory held but not owned is a negligible factor in Producers' Goods industries. Shipments for the total group were less than 1 percent above 1952 for the first six months, with declines of 2, 2, and 3 percent respectively in the Iron & Steel, Non-Ferrous Metals and Coke & Gas Products industries, and increases of 10 and 20 percent in Acids, Alkalies & Salts and the Fertilizers industries.

In the Construction Goods industries, inventory investment, at \$303.5 million, was 13 percent higher at the end of June than a year earlier, and 22 percent above December, 1952. Saw and Planing mills accounted for the greatest part of this increase. Inventory held but not owned was \$31 million at the end of June, almost unchanged from December and down \$3 million from June, 1952. Shipments for the first half of 1953 were 6 percent above 1952.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.
May	3,692.5	1,790.5	755.2	1,146.8	268.
June	3,689.6	1,778.0	775.4	1,136.2	280.
July	3,687.9	1,801.1	767.0	1,119.8	288.
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.
May	3,888.3	1,774.0	945.4	1,168.9	438.
June	3,911.4		(n.a.)		436.

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9)	745.9	20.9
June	2,074.8		(n.a.)		21.5

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	832.5		(n.a.)		380.3

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	669.6		(n. a.)		3.6

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 34.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	334.5		(n. a.)		31.0

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	209.0	182.5	312.5	192.1	278.9

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.7	196.3	180.6	174.2	180.6	173.5	163.5	128.5

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.3	257.9	169.7	301.4	191.1	192.2	253.1	283.3	19.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

NON-DURABLE CONSUMERS									
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products		
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4	
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0	
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8	
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6	
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0	
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2	
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1	
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0	
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5	
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1	
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2	
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8	
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6	
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0	
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2	
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.2	
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.8	
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.8	
19. June	148.2	150.8	160.8	281.9	122.4	126.0	354.9	328.0	

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
228.2	150.0	164.1	132.5	196.4	177.6	148.4	104.2	19.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	155.1	122.9	187.9	142.2	95.0	71.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
203.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
208.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
209.8	287.6	194.4	224.9	176.1	134.8	219.8	433.7	19.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)						
Month	Total Transportation Equipment		Ship building		Railway Rolling Stock	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6. May	148.1	369.5	73.2	303.0	221.6	274.7
7. June	144.5	385.3	70.1	276.8	215.4	306.9
8. July	140.5	368.2	71.1	244.7	209.1	291.8
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.9
18. May	145.5	510.4	66.0	285.1	180.3	216.4
19. June	141.9	568.1	53.2	298.7	178.8	271.2

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
169.9	190.0	202.2	254.6	186.5	165.8	266.5	258.6	19.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	215.9	193.0	207.7	193.1	146.5	188.1	150.4	188.8

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

FERTILIZERS				CONSTRUCTION GOODS INDUSTRIES				
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
95.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.
93.3	199.0	226.0	290.1	189.9	202.0	285.1	294.2	19.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
June	1952	148.3	131.6	98.1	6.2	277.2
May	1953 (Rev.)	144.4	165.5	146.5	6.2	249.4
June	1953	132.5	164.1	144.7	6.2	249.4
<u>Biscuits and Crackers</u>						
June	1952	222.1	242.2	153.6	162.2	637.4
May	1953 (Rev.)	217.0	242.7	159.0	154.4	618.3
June	1953	221.7	241.1	160.9	170.0	598.0
<u>Brewing Industry</u>						
June	1952	324.2	125.1	115.8	153.8	97.9
May	1953 (Rev.)	306.1	126.9	105.1	159.3	110.2
June	1953	339.8	134.2	111.2	167.8	117.7
<u>Confectionery</u>						
June	1952	118.7	154.4	126.8	173.5	264.0
May	1953 (Rev.)	134.6	145.4	109.3	199.8	267.6
June	1953	133.5	148.5	110.6	206.1	275.7
<u>Sugar Industry</u>						
June	1952	147.7	153.5	121.9	352.0	174.2
May	1953 (Rev.)	131.1	115.1	88.8	262.4	132.6
June	1953	170.2	104.6	79.5	272.8	120.8
<u>Miscellaneous Foods, N.E.C.</u>						
June	1952	184.8	131.7	137.2	169.6	115.3
May	1953 (Rev.)	185.3	152.2	157.5	232.8	134.0
June	1953	197.5	148.4	145.2	254.7	149.1
<u>Dairy Products</u>						
June	1952	105.3	119.3	105.5	27.0	134.7
May	1953	113.4	121.5	102.9	13.5	141.2
June	1953	124.5	157.2	113.1	18.4	195.9

Table 3 (Cont'd - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>LEATHER PRODUCTS</u>					
<u>Leather Tanneries</u>					
June 1952	68.1	103.0	65.7	114.7	309.4
July 1953 (Rev.)	74.3	93.0	37.7	152.9	281.2
June 1953	71.1	95.0	40.8	153.0	282.3
<u>RUBBER INDUSTRY</u>					
<u>Rubber Footwear</u>					
June 1952	72.0	189.3	100.1	133.3	243.8
July 1953 (Rev.)	48.7	173.8	98.6	123.8	220.2
June 1953	65.0	175.3	94.8	120.5	225.1
<u>Res. Tubes & Other Rubber Products</u>					
June 1952	191.6	198.6	121.3	153.3	283.1
July 1953 (Rev.)	202.6	199.2	100.3	155.5	303.1
June 1953	200.3	200.1	98.5	155.3	306.8
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
June 1952	110.9	190.9	122.9	185.1	438.4
July 1953 (Rev.)	139.2	211.7	131.3	173.3	564.7
June 1953	140.8	214.8	129.1	173.0	592.3
<u>Woolen and Worsted Woven Goods</u>					
June 1952	112.6	137.1	133.2	109.3	777.7
July 1953 (Rev.)	85.1	121.8	106.7	101.0	881.8
June 1953	106.9	121.5	105.3	102.2	875.0
<u>Woolen and Worsted Yarn</u>					
June 1952	103.1	186.9	139.1	194.2	480.3
July 1953	124.0	166.9	114.3	187.4	484.6
June 1953	116.6	171.5	118.9	189.0	497.0
<u>Miscellaneous Woollen Goods</u>					
June 1952	115.4	149.2	137.5	161.3	213.6
July 1953 (Rev.)	154.9	140.9	120.4	169.4	250.9
June 1953	144.1	145.1	119.7	166.9	292.5
<u>Beiging and Finishing of Textiles</u>					
June 1952	48.6	83.6	115.2	318.2	-
July 1953	51.4	67.0	91.7	268.2	-
June 1953	53.3	64.8	89.2	250.0	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average - 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finish Product
<u>TEXTILE PRODUCTS (Cont'd)</u>					
<u>Cordage, Rope and Twine</u>					
June 1952	318.0	242.8	200.4	261.4	261.4
May 1953	97.1	169.8	111.2	155.0	197.7
June 1953	208.7	157.9	109.7	157.9	180.2
<u>Cotton and Jute Bags</u>					
June 1952	66.5	105.5	97.3	77.1	201.0
May 1953 (Rev.)	61.5	95.2	87.4	38.5	197.7
June 1953	67.4	92.7	82.2	63.3	220.3
<u>Miscellaneous Textiles Goods</u>					
June 1952	190.0	191.8	206.4	338.5	107.0
May 1953 (Rev.)	255.8	218.1	238.5	299.1	140.3
June 1953	239.0	214.2	229.2	322.0	138.6
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)					
June 1952	143.2	204.7	147.6	199.5	379.5
May 1953 (Rev.)	146.7	214.8	129.9	236.6	427.2
June 1953	153.5	216.6	133.7	224.5	445.8
<u>CLOTHING</u>					
<u>Hosiery</u>					
June 1952	100.2	152.0	131.1	132.4	242.3
May 1953 (Rev.)	120.1	162.8	137.2	150.6	245.1
June 1953	98.1	171.1	135.5	152.5	289.3
<u>Other Knit Goods</u>					
June 1952	88.2	170.4	112.8	142.1	300.0
May 1953 (Rev.)	88.8	181.3	119.6	159.3	313.1
June 1953	86.9	183.3	122.0	160.9	314.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation</u>						
<u>Corsets</u>						
June	1952	125.6	152.0	155.0	112.7	188.1
July	1953 (Rev.)	119.5	183.7	160.5	152.0	310.4
June	1953	124.3	190.5	166.9	149.9	327.7
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
June	1952	117.3	137.6	132.8	115.6	176.5
July	1953 (Rev.)	119.9	132.4	122.5	122.9	179.8
June	1953	107.7	136.3	118.8	130.8	208.9
<u>WOOD PRODUCTS</u>						
<u>Sh Door and Planing Mills</u>						
June	1952	171.2	176.9	168.0	83.9	493.1
July	1953 (Rev.)	136.5	196.7	188.5	46.9	600.0
June	1953	161.0	181.0	170.1	55.5	595.7
<u>Furniture</u>						
(Including Metal Furniture and Mattresses and Springs)						
June	1952	124.0	158.1	134.6	161.2	306.0
July	1953 (Rev.)	127.9	176.4	148.0	177.3	360.4
June	1953	134.8	176.1	145.2	181.3	369.8
<u>Pulp and Paper Industry</u>						
June	1952	134.3	261.4	290.3	121.1	274.4
July	1953 (Rev.)	149.1	228.3	249.6	101.0	289.2
June	1953	150.0	230.3	255.5	88.0	269.7
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
June	1952	343.9	198.4	145.1	151.1	308.5
July	1953	261.6	201.7	122.7	173.3	330.3
June	1953	254.6	202.2	120.6	174.2	333.9

Table 3 (Cont'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
June	1952	221.1	223.5	-	-	-
		-	299.9	264.7	296.6	379.4
May	1953	230.1	251.7	-	-	-
		-	315.4	280.3	322.9	330.1
June	1953	258.6	266.5	-	-	-
		-	324.2	285.2	333.1	352.8
<u>Fabricated and Structural Steel (1)</u>						
June	1952	360.4	207.5	-	-	-
		-	354.1	377.3	368.7	71.9
May	1953	244.4	223.0	-	-	-
		-	359.6	349.5	398.1	106.9
June	1953	290.1	226.0	-	-	-
		-	358.1	374.2	372.8	108.2
<u>Hardware and Tools</u>						
June	1952	174.4	172.6	168.5	171.2	181.2
May	1953 (Rev.)	168.9	185.8	171.3	160.1	244.2
June	1953	166.3	186.3	166.9	161.1	252.7
<u>Heating and Cooking Apparatus</u>						
June	1952	229.1	237.2	204.5	224.6	350.2
May	1953 (Rev.)	212.9	311.0	192.9	337.9	637.8
June	1953	232.8	318.6	203.5	310.7	675.4
<u>Household, Office & Store Machinery</u>						
June	1952	125.2	237.5	185.6	230.7	349.1
May	1953 (Rev.)	168.3	229.3	194.9	157.9	371.2
June	1953	139.8	230.0	185.9	177.9	371.6
<u>Iron Castings</u>						
June	1952	162.9	276.0	287.3	133.6	349.6
May	1953 (Rev.)	141.2	237.0	262.4	227.0	217.8
June	1953	128.0	244.6	273.2	233.1	222.8

(1) See headnote, page 20.

Table 3 (cont'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Machine Tools (1)</u>					
Machine Tools (1)	1952	167.3	226.5	-	-
		-	329.4	218.9	360.8
	1953	166.0	191.0	-	-
		-	235.7	190.7	248.8
Machine Tools (1)	1953	162.5	187.5	-	-
		-	225.7	185.8	234.3
				234.3	233.5
<u>Industrial Machinery N.E.C. (1)</u>					
Industrial Machinery N.E.C. (1)	1952	192.0	124.3	-	-
		-	203.7	168.6	226.6
	1953	196.5	133.0	-	-
		-	209.7	156.5	246.5
Industrial Machinery N.E.C. (1)	1953	180.1	124.2	-	-
		-	195.9	142.9	235.4
				235.4	178.9
<u>Primary Iron and Steel</u>					
Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; Ferro-Alloys					
Primary Iron and Steel	1952	231.2	235.3	232.0	235.0
	1953 (Rev.)	239.1	240.8	217.4	229.7
Primary Iron and Steel	1953	241.3	246.0	232.8	214.9
				214.9	325.0
<u>Net Metal Products</u>					
Net Metal Products	1952	152.1	176.1	153.3	277.4
	1953	143.6	184.6	158.8	337.8
Net Metal Products	1953	172.8	183.1	157.8	326.4
				326.4	181.5
					174.5
					176.2
<u>Iron and Wire Products</u>					
Iron and Wire Products	1952	177.4	188.3	179.3	149.3
	1953 (Rev.)	194.3	201.4	176.4	169.0
Iron and Wire Products	1953	200.6	195.8	169.1	166.0
				166.0	218.2
					253.4
					249.3
<u>Miscellaneous Iron and Steel</u>					
Miscellaneous Iron and Steel	1952	225.1	223.9	242.0	206.0
	1953 (Rev.)	272.9	335.1	236.9	323.5
Miscellaneous Iron and Steel	1953	271.8	327.5	233.8	313.9
				313.9	155.8
					594.7
					577.3

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts (1)</u>					
June	1952	1109.0	160.4	-	-
		-	794.2	524.2	3035.0
May	1953	2778.9	295.7	-	-
		-	1412.6	902.0	5641.9
June	1953	2961.2	316.1	-	-
		-	1418.0	849.1	5911.4
<u>Motor Vehicles</u>					
June	1952	240.5	201.7	162.5	203.3
May	1953 (Rev.)	292.4	208.2	133.7	218.1
June	1953	287.6	210.0	133.6	218.5
<u>Motor Vehicle Parts and Accessories</u>					
June	1952	352.7	185.7	208.4	149.0
May	1953 (Rev.)	433.6	222.6	232.4	218.0
June	1953	433.7	220.3	233.9	211.0
<u>Railroad Rolling Stock Equipment (1)</u>					
June	1952	306.9	215.4	-	-
		-	222.0	192.1	318.3
May	1953	216.4	180.3	-	-
		-	188.3	173.5	273.0
June	1953	271.2	178.8	-	-
		-	183.2	169.1	224.6
<u>Shipbuilding and Repairing (1)</u>					
June	1952	276.8	70.1	-	-
		-	269.7	110.4	362.9
May	1953	285.1	66.0	-	-
		-	434.6	117.4	611.2
June	1953	298.7	53.2	-	-
		-	444.4	114.6	628.0
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
June	1952	146.2	214.8	146.1	332.3
May	1953	157.6	207.4	133.0	355.2
June	1953	148.3	209.1	136.7	355.2

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>					
<u>Brass and Copper Products</u>					
June 1952	193.6	227.8	213.6	170.6	381.7
July 1953 (Rev.)	172.7	208.1	173.0	174.4	402.4
June 1953	171.2	197.8	150.0	169.5	430.3
<u>Jewelry and Silverware</u>					
June 1952	101.8	149.9	137.0	152.1	175.9
July 1953	136.4	138.2	130.4	137.0	163.4
June 1953	128.6	141.4	132.7	139.1	171.1
<u>Non-Ferrous Metal Smelting and Refining</u>					
June 1952	207.0	215.5	236.6	147.4	262.3
July 1953 (Rev.)	212.9	224.3	283.7	123.7	219.1
June 1953	199.3	218.3	278.3	119.0	209.9
<u>Aluminum Products and Light Metal Alloys</u>					
June 1952	169.7	158.2	167.4	237.4	135.8
July 1953 (Rev.)	188.6	164.2	149.6	317.7	146.5
June 1953	187.1	164.0	147.3	315.8	148.2
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>Batteries</u>					
June 1952	139.8	232.3	148.9	197.1	358.7
July 1953	151.9	195.5	124.6	162.0	304.8
June 1953	146.5	212.7	129.9	199.3	324.4
<u>Heavy Electrical Machinery and Equipment (1)</u>					
June 1952	219.4	199.5	-	-	-
July 1953	-	333.6	392.6	228.3	462.8
June 1953	260.8	217.2	-	-	-
July 1953	-	357.9	200.1	379.3	468.6
June 1953	228.8	225.2	-	-	-
July 1953	-	358.2	177.4	386.2	480.4

(1) See headnote, page 20.

Table 3 (Cont'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods In Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
(Cont'd)						
<u>Radios and Radio Parts (1)</u>						
June	1952	200.1	146.7	-	-	-
		-	164.6	97.3	208.2	298.3
May	1953	304.7	125.4	-	-	-
		-	211.5	102.8	447.9	259.5
June	1953	308.7	136.3	-	-	-
		-	229.8	105.9	474.9	313.2
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
June	1952	190.4	264.9	223.7	361.5	208.0
May	1953 (Rev.)	253.5	323.4	217.4	386.8	341.8
June	1953	253.5	335.1	223.6	366.6	374.6
<u>Miscellaneous Electrical Products</u>						
June	1952	185.0	172.6	136.2	155.2	202.4
May	1953 (Rev.)	184.1	158.7	136.7	147.5	174.1
June	1953	189.6	157.3	139.0	147.3	169.1
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
June	1952	183.3	163.3	175.8	675.9	117.2
May	1953	211.4	173.2	200.9	401.2	121.8
June	1953	230.8	167.4	196.7	365.1	115.4
<u>Asbestos Products</u>						
June	1952	152.7	155.8	150.7	103.8	185.0
May	1953	171.2	153.6	132.2	115.8	197.2
June	1953	188.4	154.7	128.6	116.4	203.9

(1) See headnote, page 20.

Table 3 (Cont'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS,
AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
e	1952	265.6	158.6	151.1	87.0	227.0
r	1953 (Rev.)	327.6	186.9	167.7	159.5	321.1
e	1953	312.0	193.7	185.1	137.5	265.3
<u>Other Non-Metallic Mineral Products</u>						
Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
e	1952	147.5	177.0	162.1	117.3	363.0
e	1953 (Rev.)	167.6	164.7	128.4	91.8	556.2
e	1953	183.6	172.8	139.9	90.0	548.5
<u>PETROLEUM PRODUCTS</u>						
e	1952	314.1	318.8	176.3	217.0	443.8
e	1953	321.8	352.2	177.8	281.2	494.4
e	1953	328.0	354.9	199.5	264.2	487.3
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
e	1952	157.7	185.4	164.3	230.1	220.5
e	1953 (Rev.)	174.4	157.0	150.3	193.4	163.6
e	1953	188.8	150.4	149.9	205.9	142.2
<u>Fertilizers</u>						
e	1952	108.2	107.6	119.8	120.6	67.6
e	1953 (Rev.)	388.4	95.9	105.0	101.0	71.3
e	1953	199.0	93.3	106.2	109.7	47.4
<u>Pharmaceutical and Pharmaceutical Preparations</u>						
e	1952	114.4	119.4	101.9	136.1	131.5
e	1953 (Rev.)	124.4	121.8	108.2	141.8	127.4
e	1953	126.0	122.4	106.0	134.6	134.6
<u>Paints and Varnishes</u>						
e	1952	185.5	196.7	149.0	133.5	300.2
e	1953 (Rev.)	196.8	192.6	148.1	108.9	298.5
e	1953	202.0	189.9	145.9	112.3	292.5

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finish Product
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
June	1952	169.9	146.2	106.5	112.3	245.1
May	1953	145.3	148.5	106.5	82.0	270.0
June	1953	147.7	145.9	106.6	84.1	259.2
<u>Toilet Preparations</u>						
June	1952	67.4	82.8	69.9	119.0	103.8
May	1953 (Rev.)	92.7	87.6	75.0	143.8	106.8
June	1953	95.9	88.8	73.6	160.0	112.6
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
June	1952	212.2	203.6	160.1	444.5	239.5
May	1953 (Rev.)	238.4	170.2	143.2	313.6	192.7
June	1953	245.5	175.8	150.5	328.4	193.0
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
June	1952	152.3	142.1	125.2	120.5	199.3
May	1953 (Rev.)	165.8	150.8	146.0	125.7	197.0
June	1953	166.3	151.1	145.9	124.9	199.4
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries: (Include the following:</u>						
Brooms, Brushes and Mops; Fabricated						
Plastic Products; Musical Instruments;						
Pens, Pencils and Typewriter Supplies;						
Miscellaneous Industries (not elsewhere						
Classified)						
June	1952	131.9	135.6	118.1	85.3	216.6
May	1953 (Rev.)	162.8	119.2	104.4	93.4	171.7
June	1953	152.9	122.3	105.4	95.7	179.5

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS.

The following table represents indexes of value of shipments during the month, total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 900 manufacturing plants in the Monthly Inventory Survey. These plants accounted for approximately 28 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the larger groupings represent reporting firms only, with no industry weightings. The base for the indexes is January 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Table 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in Table 3 because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been compiled, thus giving comparable data.

"Outstanding Orders" are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. Industries where long-term projects are common, this concept is not as satisfactory as "work still to be done on orders". It is expected that a series covering the latter, in selected industries, will be available within the next few months.

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52=100
	Apr.	May	Apr.	May	Apr.	May	June
All Reporting Firms	118.3	115.6	93.5	90.8	4.7	4.3	89.8
Large Industry Groups							
Textile Products	98.3	77.6	76.5	74.0	1.4	1.9	72.1
Clothing	133.3	116.0	72.7	89.2	1.2	1.8	109.4
Iron & Steel Products	109.4	109.9	85.9	82.5	3.6	3.5	80.0
Transportation Equipment (1)	145.2	141.0	108.3	104.5	10.3	9.8	112.4
Non-Ferrous Metals	100.1	105.7	74.8	70.0	7.8	6.9	68.2
Electrical Apparatus	151.4	143.5	114.4	120.2	6.6	7.1	109.2
Chemical Products	115.9	130.0	73.5	72.0	0.4	0.4	68.7

Excluding Motor Vehicles.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS. (See headnote, page 31)

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (Early returns only) Jan. '52-100
	(January 1952-100)						
	Apr.	May	Apr.	May	Apr.	May	June
3. Individual Industries -							
Fish	68.2	105.1	41.4	18.4	1.5	0.5	20.6
Flour Mills	94.0	112.3	66.1	56.4	1.1	0.8	44.3
Rubber Products	128.8	115.8	119.7	127.2	0.6	1.1	163.7
Boots and Shoes	139.7	110.2	51.9	55.7	0.8	1.0	56.8
Leather Tanneries	94.8	111.9	165.7	174.7	1.9	1.7	136.2
Cotton Yarn and Cloth	104.0	69.5	43.5	70.5	1.4	2.4	68.1
Woollen & Worsted Woven Goods	46.2	42.4	47.4	48.8	2.8	3.2	43.6
Woollen & Worsted Yarn	125.1	99.4	87.8	79.8	2.6	3.5	76.3
Miscellaneous Woollen Goods	111.1	114.9	88.2	58.9	1.3	1.1	55.9
Carpets, Mats & Rugs	152.4	119.6	107.9	97.8	2.3	2.7	121.8
Cotton & Jute Bags	56.6	62.7	58.8	55.0	1.2	1.1	51.3
Other Textile Industries	117.8	101.5	145.4	136.8	1.0	1.1	170.0
Hosiery	143.9	115.9	92.0	99.9	0.7	1.1	130.8
Other Knit Goods	116.7	108.6	108.4	116.9	2.0	3.4	154.8
Corsets	133.8	126.8	60.6	55.6	0.4	0.4	58.3
Other Clothing	138.5	119.5	57.7	75.8	1.0	1.8	82.6
Saw & Planing Mills	116.3	120.6	64.6	55.3	1.6	1.4	48.1
Furniture	108.7	117.3	77.2	110.0	1.4	1.5	100.3
Boilers & Plate Work	112.2	136.2	87.3	82.4	15.7	11.3	79.7
Hardware & Tools	109.7	97.6	72.8	65.3	1.5	1.4	43.7
Heating & Cooking Apparatus	117.1	118.4	134.5	151.1	1.3	1.4	N.A.
Office, Household & Store Machinery	147.7	163.8	80.3	75.7	2.4	2.5	92.1
Iron Castings	108.1	115.3	60.7	53.9	2.2	1.8	45.1
Machine Tools	132.2	162.8	57.2	55.0	6.3	4.9	51.7
Industrial Machinery	120.5	123.2	74.1	72.2	3.7	3.4	70.4

Table 4 (Concl'd)- INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS. (See headnote page 31.)

	Index of Shipments		Index of Outstanding Orders		Number of Current Month's Shipments in Outstanding Orders		Index of Outstanding Orders (early returns only) Jan. '52-100
	(January 1952-100)						
	Apr.	May	Apr.	May	Apr.	May	June
<u>Individual Industries - concluded</u>							
Primary Iron & Steel	97.6	95.0	100.5	96.2	3.0	3.0	92.0
Sheet Metal Products	119.4	123.5	92.0	85.8	3.1	3.1	82.9
Wire & Wire Goods	99.1	103.1	77.5	80.2	1.8	1.8	91.7
Misc. Iron & Steel Products	138.2	146.3	108.3	116.9	3.5	3.9	115.3
Motor Vehicles (1)	162.0	156.2	152.7	151.6	2.0	2.0	112.9
Motor Vehicle Parts	147.2	144.3	142.0	137.7	2.8	2.8	132.2
Railroad Rolling Stock	100.1	116.6	76.1	79.6	9.7	9.2	80.1
Shipbuilding	256.3	194.7	122.3	122.6	27.2	68.4	128.4
Brass & Copper Products	104.6	87.0	116.5	108.3	1.8	1.9	111.8
Batteries	76.6	90.0	107.8	175.6	1.1	1.5	183.3
Heavy Electrical Apparatus	147.6	151.2	130.8	128.8	8.7	8.3	127.1
Radios	277.6	285.0	176.2	286.8	4.8	7.6	151.2
Misc. Electrical Products	141.8	121.9	101.0	101.6	7.0	7.9	98.7
Abrasive Products	135.5	123.0	93.0	94.9	0.8	0.9	79.5
Paints & Varnishes	134.8	172.2	121.8	136.5	0.3	0.2	113.6
Soaps & Washing Compounds	108.6	120.3	103.3	84.3	0.3	0.2	103.2
Brooms, Brushes & Mops	110.9	113.9	66.3	57.9	0.6	0.5	74.1
Musical Instruments	165.6	170.3	155.2	143.8	5.3	5.6	136.7

1) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings on page 31.

Table 5 - ESTIMATED VALUE OF TOTAL SHIPMENTS, 17 MAJOR GROUPS, FOR FIRST QUARTERS OF 1952 AND 1953

The following estimates of shipments values for the first quarters of 1952 and 1953 are given for the 17 major groups of the Standard Industrial Classification used for the Annual Census of Industry surveys. They are a continuation on a quarterly basis of the annual shipments estimates first published in the February issue of this report.

The estimates are based chiefly on the shipments indexes shown in the previous tables. Also included, however, are additional data on sales for specific industries, and activity plus price change data for a few industries not covered in the Monthly Inventory and Sales Survey. In the latter case, the industries included are those in which inventories are not an important factor and production approximates shipments. Since these industries tend to maintain a fairly constant level, their inclusion should result in an improvement over the total shipments index in Table 2 in that they flatten to some extent the seasonal patterns apparent in many of the industries included there.

The concept of shipments, as used in this report, includes sales of own products, at factory selling value, less taxes, transportation costs, returns and discounts, plus amounts received for repairs and custom or contract work, plus value of work-in-process transfers for multiple-unit firms. For industries working on long-term contracts, e.g. Shipbuilding and Aircraft, progress receipts are included as shipments; since progress payments closely follow work in process, shipments for these industries approximates work done or production rather than final sales only.

As noted in the February report, the value estimates are based on shipments indexes projected from a total universe derived from annual gross value of production data adjusted for inventory change. The shipments universe used, therefore, is comparable with the gross value of production universe. This has been done to ensure the usefulness of the estimates to those concerned with measuring industrial trends in terms of Annual Census of Industry data.

Table 5 - ESTIMATED VALUE OF TOTAL SHIPMENTS, 17 MAJOR GROUPS, FOR FIRST QUARTERS OF 1952 AND 1953

<u>Industrial Groups</u>	<u>VALUE OF FACTORY SHIPMENTS</u>	
	<u>First Quarter</u>	<u>First Quarter</u>
	<u>1952</u> (\$ 000's)	<u>1953</u> (\$ 000's)
Foods and Beverages	780,487	718,496
Tobacco and Tobacco Products	49,680	51,700
Rubber Products	72,416	70,444
Leather Products	56,796	62,822
Textile Products (except clothing)	201,886	203,342
Clothing (textile & fur)	202,790	226,869
Wood Products	250,824	276,709
Paper Products	398,852	423,362
Printing, Publishing & Allied Trades ...	118,447	129,768
Iron & Steel Products.....	486,719	480,669
Transportation Equipment.....	401,458	544,755
Non Ferrous Metal Products	325,098	318,478
Electrical Apparatus & Supplies	152,421	211,749
Non-Metallic Mineral Products	69,106	84,686
Products of Petroleum & Coal	163,733	166,525
Chemical Products	192,084	198,445
Miscellaneous Manufacturing Industries	51,322	47,957
 TOTAL, ALL INDUSTRIES	 3,974,119	 4,216,776

MONTHLY REPORT ON MANUFACTURERS INVENTORIES.
SHIPMENTS AND ORDERS, JUNE, 1953.

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

verage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a month-by-month basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.



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GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

JULY, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
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Ottawa

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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REVISIONS TO SERIES - ORDERS

This report incorporates two revisions to the series "Index Numbers of Value of Shipments and Outstanding Orders for Firms Reporting Orders Backlogs", beginning on page 31. Data on the revised basis, for all individual industries and industry groups, are included from January 1952 when the series was commenced. The revisions are as follows:

(1) The base for the indexes has been changed from January 1952 to December 1952. This is in line with a pending revision of the base of the main inventory and shipments series;

(2) Five additional industries have been included;

(3) Shipments and orders values have been revised to take into account progress receipts in industries working on long-term contracts. This makes the orders series comparable in concept to the inventory and shipments series, since a similar change was recently made in the latter (see the December, 1952 report) applying to all data from December 1951.

Shipments, as in Tables 2 and 3, are now defined as all shipments from the plant, whether for sale or for transfer to other units of the same company for further processing, plus progress receipts on long-term contracts. Some firms operating on a progress payments basis include such payments in sales as received; the majority keep them in a separate account until the sale is finalized. The adjustment of reported shipments from firms in the latter category to include progress receipts in the month received puts all shipments from firms operating on long-term contracts on a similar basis; in addition, it brings shipments values in the industries concerned closer to the level of "work done", which (allowing for inventory change) they represent in other industries, than did the old shipments series using shipments as reported.

Unfilled Orders are defined as total backlog of orders, without regard to stocks from which these may be filled, work in process, etc. Such orders represent future shipments, and are automatically reduced in firms' records as shipments are made. Thus firms including progress payments as received in their sales accounts adjust orders values for these receipts before reporting. Consistency in the treatment of orders for all firms, as well as consistency with the new shipments concept, demanded that unfilled orders for firms reporting progress accounts as a separate item be reduced by the total value of these accounts.

As in the inventory and shipments series, the adjustment for progress payments affects only nine industries to any noticeable extent. In these industries the new shipments indexes are in general higher for the period for which data are available and maintain a more even trend than under the old concept, because of the increase in progress payments for this

period. The new orders indexes for these industries are correspondingly lower, as are the ratios showing number of current month's shipments values in outstanding orders. Unlike the revised inventory and shipments series, however, the revision has a considerable effect on the all-firm total, due to the absence of weighting. The inventory and shipments series is weighted by industries (inventory by the latest available Annual Inventory Survey and shipments by 1949 Gross Values of Production) while the orders series is not weighted, since no knowledge exists from which a weighting pattern may be drawn. Since the firms characterized by progress payments are, almost inevitably, those characterized by the largest values of outstanding orders, the all-firm total, for the same industries as included in the previous series, shows a noticeable change.

This change has, however, been more than offset in the revised series by the inclusion of additional industries for which data are now available. The most important of these is Aircraft and Parts, which has been included from January 1952, and which has such a large value of unfilled orders that it counterbalances the decline in the orders index and in the ratio of unfilled orders to shipments due to the progress payments revision. Some firms in the Pulp and Paper Industry have also been included from January 1952; while the Fruit and Vegetable Preparations Industry was added as of July 1952, and the Plywoods and Veneers and the Paper Boxes and Bags Industries were added as of January 1953.

For a description of the series, see Sources and Methods, page 47.

TREND SUMMARY

Preliminary estimates indicate the following trends in manufacturers' inventories and shipments at the end of July:

Total value of inventory held was \$3,937.3 million, an increase of \$26.4 million over the June level and nearly 7 per cent above the same month last year. In index terms, July was 210.4 per cent of the average 1947 value as compared with 208.9 per cent for June and 197.0 per cent for July 1952. Included in the above values is inventory held but not owned by reporting manufacturers, which after a slight decline in June showed an increase of \$1.5 million in July to reach \$437.9 million. Inventory actually owned by manufacturers, i.e. total investment in inventory, stood at \$3,499.4 million, approximately 1 per cent above the June figures and 3 per cent above July last year. The total shipments index for July was 187.5, a drop of 5.4 per cent from the June level of 198.1 per cent but 8 per cent above July 1952. The fall in shipments in July is seasonal, due largely to holiday periods in industry. Cumulative shipments for the year were maintained at 5 per cent above the same period of 1952.

In the Consumers' Goods industries, total inventory held rose very slightly during July to \$2,081.3 million. Inventory held but not owned included in this total, **although not very important** in this group, also moved up slightly. Shipments for the entire group registered a seasonal drop of 4 per cent, the index being 166.7 as against 173.8 for June. Total shipments for the first seven months of the year were 3 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed slight increases in inventory investment, the index moving up from 181.4 at the end of June to 182.2 at the end of July. A drop of 23 per cent occurred in the Slaughtering and Meat Packing industry, which was offset by increases of 28 and 7 per cent in the Canned Fruits and Vegetables and in the Fish Curing and Packing industries. Shipments in this sector declined 1 per cent during the month; there was a large decline in the Tobacco and Liquor group which dropped 22 per cent but this was almost offset by increases in other industries in the group, largest of which was an 8 per cent increase in Petroleum Products. In the Semi-Durable Consumers' Goods industries investment in inventory remained at approximately the same level as in June with no major changes in any of the industry groups. Shipments, on the other hand, declined 7 per cent due chiefly to decreases in the Clothing industries and the Leather Tanneries Industry of 9 and 23 per cent respectively. The Durable Consumers' Goods industries showed a small decline in inventory investment, caused largely by the Motor Vehicles industry, the largest component of the group, with a drop of 4 per cent for July. Shipments in these industries declined 10 per cent, with the Motor Vehicles industry dropping 6 per cent and the Radios and Radio Parts industry declining by 39 per cent.

In the Capital Goods industries, total inventory held remained at approximately the same level as in June, the total being \$834.3 million as compared with \$834.7 million for June. Inventory held but not owned a more important item in this group than in any of the others, declined for the first time in the last 18 months, and stood at \$380.3 million at the end of July, as against \$382.1 million at the end of June. Individual industries did not show any major change. Shipments in this group showed a drop of 12 per cent during the month, the index being 269.4 per cent as against 304.7 per cent for June. The decrease was general, the Aircraft and Parts industry showing the largest decline (20 per cent). Cumulative shipments for the year for this group were 18.6 per cent above last year's level.

In the Producers' Goods industries inventory investment of \$682.8 million at the end of July was approximately 2 per cent above the June level. The most important increases were in the Primary Iron and Steel and the Coke and Gas Products industries with 5 and 11 per cent respectively. Total shipments for the group fell 10 per cent, the decline being general for all industries with the exception of the Sheet Metal Products industry which showed an increase of 15 per cent. Cumulative shipments to date this year were approximately 1 per cent higher than during the same period last year.

In the Construction Goods industries, inventory investment, at \$302.7 million was 3 per cent higher at the end of July than at the end of the previous month. This increase was due chiefly to the estimate for sawmills where a seasonal rise is indicated. The total shipments index rose 3 per cent for July, also largely due to the Sawmills estimate; shipments in the Fabricated and Structural Steel and the Paints and Varnishes industries decreased 9 and 14 per cent respectively. Cumulative shipments for the first seven months of 1953 were 11.6 per cent above the same period last year.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 45.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.9
May	3,888.3	1,774.0	945.4	1,168.9	438.6
June	3,910.9	1,762.2	946.6	1,202.1	436.6
July	3,937.3		(n.a.)		437.9

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 45.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9	745.9	20.9
June	2,080.8	973.7	327.5	779.6	21.3
July	2,081.3		(n.a.)		20.8

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 45.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	834.7	231.6	443.0	160.1	380.7
July	834.3		(n.a.)		380.9

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 45.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	671.6	351.4	126.5	193.7	3.6
July	686.7		(n.a.)		3.9

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 45.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	323.8	205.5	49.6	68.7	31.0
July	335.0		(n.a.)		32.3

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	208.9	183.0	313.3	192.7	270.1
July	210.4	183.1	313.2	197.0	279.4

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.6	198.1	181.1	173.8	181.4	173.0	163.5	127.6
20. July	187.0	187.5	181.2	166.7	182.2	171.2	164.5	118.9

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.7	259.4	170.4	304.7	191.7	191.8	244.2	306.6	19.
208.8	232.6	170.2	269.4	195.9	172.2	252.5	314.7	20.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.2
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.8
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.8
19. June	150.5	150.6	160.8	281.9	122.9	128.0	357.3	327.1
20. July	151.3	149.6	155.6	247.9	123.6	122.3	371.8	351.5

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
227.9	149.1	160.6	128.0	195.6	184.1	149.8	103.8	19.
231.6	145.7	161.0	128.8	192.1	171.1	153.0	95.0	20.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	154.8	109.2	186.7	140.5	95.2	70.9
20. July	156.1	118.8	186.3	141.1	97.5	54.5

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
203.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
208.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
209.8	287.6	195.8	227.9	176.1	128.3	220.0	433.2	19.
202.3	270.3	195.1	203.0	172.8	121.9	210.8	404.4	20.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in

(1947 Average = 100)

		CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
Month		Total Transportation Equipment		Ship building		Railway Rolling Stock	
		Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1.	1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2.	1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.0
3.	Feb.	135.7	260.7	65.9	195.6	205.9	167.0
4.	Mar.	142.8	311.9	75.2	224.4	214.3	198.0
5.	Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6.	May	148.1	369.5	73.2	303.0	221.6	274.0
7.	June	144.5	385.3	70.1	276.8	215.4	306.0
8.	July	140.5	368.2	71.1	244.7	209.1	291.0
9.	Aug.	137.2	326.2	69.3	243.4	203.7	241.0
10.	Sept.	137.7	374.1	76.7	171.7	199.0	291.0
11.	Oct.	139.0	365.9	76.0	243.0	205.7	228.0
12.	Nov.	135.3	408.4	70.8	224.9	202.2	264.0
13.	Dec.	150.8	614.0	71.4	315.6	183.2	290.0
14.	1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.0
15.	Feb.	147.2	458.4	67.7	218.5	178.5	215.0
16.	Mar.	144.1	504.9	77.0	293.7	169.3	263.0
17.	Apr.	142.9	570.9	65.5	471.4	173.8	221.0
18.	May	145.5	510.4	66.0	285.1	180.3	216.0
19.	June	144.2	565.7	53.0	283.6	183.5	256.0
20.	July	143.8	494.0	55.8	243.7	179.6	262.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

CAPITAL GOODS (OTHER)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
171.7	192.9	197.3	265.1	186.1	167.2	266.5	258.6	19.
171.6	183.4	196.3	206.8	185.2	143.4	269.5	225.0	20.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	218.3	192.1	207.8	192.8	144.7	170.9	149.0	189.1
20. July	218.7	183.8	219.2	165.8	160.9	137.6	154.1	155.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
95.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.
93.3	199.0	226.0	290.1	190.1	201.9	270.0	325.7	19.
112.9	133.7	240.8	265.5	185.3	173.3	280.0	342.4	20.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
July	1952	143.6	134.7	111.8	7.7	234.7
June	1953 (Rev.)	128.0	160.6	139.2	6.2	254.7
July	1953	128.8	161.0	143.3	9.2	239.0
<u>Biscuits and Crackers</u>						
July	1952	224.7	241.4	159.6	176.7	603.5
June	1953 (Rev.)	220.6	241.1	160.9	170.0	598.0
July	1953	217.7	241.8	161.6	158.9	601.5
<u>Brewing Industry</u>						
July	1952	368.7	125.0	109.8	149.9	109.1
June	1953 (Rev.)	339.0	134.1	111.2	167.8	117.7
July	1953	380.3	133.7	112.7	161.6	124.5
<u>Confectionery</u>						
July	1952	115.4	163.3	135.8	163.9	286.1
June	1953 (Rev.)	133.1	148.1	110.7	207.3	272.2
July	1953	125.3	161.4	129.0	213.2	268.5
<u>Sugar Industry</u>						
July	1952	176.2	135.1	109.3	324.0	151.7
June	1953	170.2	104.6	79.5	272.8	120.8
July	1953	182.9	85.3	72.6	270.4	92.4
<u>Miscellaneous Foods, N.E.C.</u>						
July	1952	165.6	128.5	134.9	174.9	109.4
June	1953 (Rev.)	195.7	149.0	145.7	246.6	150.3
July	1953	188.3	149.7	149.2	221.9	145.7
<u>Dairy Products</u>						
July	1952	131.2	160.2	123.8	18.0	193.9
June	1953	124.5	157.2	113.1	18.4	195.9
July	1953	136.6	170.9	120.5	13.0	215.0

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average - 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>LEATHER PRODUCTS</u>					
<u>Leather Tanneries</u>					
July 1952	56.2	102.0	65.3	119.0	290.1
June 1953 (Rev.)	70.9	95.2	41.0	153.0	282.0
July 1953	54.5	97.5	42.7	157.7	279.6
<u>RUBBER INDUSTRY</u>					
<u>Rubber Footwear</u>					
July 1952	95.9	177.0	100.1	146.2	220.9
June 1953 (Rev.)	82.1	181.8	92.9	111.6	238.5
July 1953	72.5	183.5	96.5	114.8	239.1
<u>Tires, Tubes & Other Rubber Products</u>					
July 1952	169.1	195.7	120.9	151.2	277.7
June 1953 (Rev.)	204.7	198.0	99.9	154.1	301.2
July 1953	191.0	193.6	99.6	146.1	294.1
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
July 1952	120.3	189.0	120.4	181.9	441.0
June 1953 (Rev.)	136.9	213.4	126.3	173.0	593.0
July 1953		(NOT AVAILABLE)			
<u>Woollen and Worsted Woven Goods</u>					
July 1952	87.8	130.2	130.2	98.6	761.8
June 1953 (Rev.)	103.2	122.3	106.2	102.9	876.4
July 1953	88.6	118.4	104.3	97.2	864.1
<u>Woollen and Worsted Yarn</u>					
July 1952	91.3	179.7	134.3	196.1	436.7
June 1953 (Rev.)	111.1	168.3	116.4	188.6	481.1
July 1953	94.2	172.0	124.5	194.6	449.5
<u>Miscellaneous Woollen Goods</u>					
July 1952	115.0	156.4	142.9	170.5	230.4
June 1953 (Rev.)	143.9	145.2	119.9	166.9	292.5
July 1953	123.1	148.6	124.3	166.9	291.6
<u>Dyeing and Finishing of Textiles</u>					
July 1952	41.4	83.8	117.7	277.3	-
June 1953	53.3	64.8	89.2	250.0	-
July 1953	36.5	73.6	95.9	760.0	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Cordage, Rope and Twine</u>						
July	1952	359.0	219.1	198.7	260.0	226.7
June	1953	208.7	157.9	109.7	157.9	180.2
July	1953	334.6	127.0	115.8	168.8	130.2
<u>Cotton and Jute Bags</u>						
July	1952	60.1	105.1	97.5	76.1	192.9
June	1953 (Rev.)	67.4	91.6	83.0	63.3	194.8
July	1953	61.2	91.7	79.4	168.8	206.1
<u>Miscellaneous Textiles Goods</u>						
July	1952	152.1	207.6	233.6	315.6	112.7
June	1953	239.0	214.2	229.2	322.0	138.6
July	1953	225.6	198.1	218.6	287.2	119.5
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
July	1952	138.4	196.1	147.7	192.3	343.7
June	1953 (Rev.)	155.0	214.2	132.4	220.2	443.5
July	1953	142.2	215.4	139.5	215.0	437.6
<u>CLOTHING</u>						
<u>Hosiery</u>						
July	1952	73.5	153.6	130.8	134.9	245.8
June	1953 (Rev.)	104.6	166.0	131.1	148.0	281.5
July	1953	82.4	171.7	142.7	143.1	299.5
<u>Other Knit Goods</u>						
July	1952	92.6	165.9	113.7	164.2	264.8
June	1953 (Rev.)	86.7	182.7	118.0	165.1	315.7
July	1953	90.9	184.1	116.6	162.6	324.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
July	1952	104.4	150.4	153.7	124.5	172.6
June	1953 (Rev.)	124.0	189.7	166.9	146.4	326.2
July	1953	110.5	190.5	175.4	145.0	301.2
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscella- neous Clothing)						
July	1952	104.8	138.0	133.5	118.6	173.7
June	1953 (Rev.)	106.5	139.2	121.4	134.0	212.7
July	1953	96.6	142.6	129.2	132.8	203.2
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
July	1952	168.3	166.6	156.8	84.4	482.8
June	1953 (Rev.)	160.0	183.0	172.8	50.7	595.7
July	1953	164.5	170.3	155.0	55.0	656.0
<u>Furniture</u>						
(Including Metal Furniture and Mattresses and Springs)						
July	1952	109.4	153.0	131.6	165.2	270.1
June	1953 (Rev.)	128.3	176.1	147.1	176.9	365.0
July	1953	121.9	172.8	141.6	179.3	366.2
<u>Pulp and Paper Industry</u>						
July	1952	138.7	264.6	293.1	121.8	286.4
June	1953 (Rev.)	149.1	230.0	254.8	88.0	273.4
July	1953	145.7	232.6	259.1	76.3	279.5
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
July	1952	295.5	189.1	137.6	142.8	295.9
June	1953 (Rev.)	265.1	197.3	112.3	170.1	332.8
July	1953	206.8	196.3	110.7	168.7	332.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
July	1952	171.8	212.8	-	-	-
		-	294.4	272.4	297.1	316.8
June	1953	258.6	266.5	-	-	-
		-	324.2	285.2	333.1	352.8
July	1953	225.0	269.5	-	-	-
		-	330.1	285.1	342.9	358.3
<u>Fabricated and Structural Steel (1)</u>						
July	1952	233.4	197.7	-	-	-
		-	351.7	364.2	373.2	84.3
June	1953	290.1	226.0	-	-	-
		-	358.1	374.2	372.8	108.2
July	1953	265.5	240.8	-	-	-
		-	378.5	374.0	416.4	97.7
<u>Hardware and Tools</u>						
July	1952	143.5	173.3	176.5	162.7	180.5
June	1953 (Rev.)	167.9	185.7	166.3	161.5	250.8
July	1953	143.6	185.0	166.4	161.1	248.6
<u>Heating and Cooking Apparatus</u>						
July	1952	198.2	232.6	203.4	222.7	333.6
June	1953 (Rev.)	244.8	315.7	200.7	326.9	652.6
July	1953	218.3	316.5	206.5	341.6	621.6
<u>Household, Office & Store Machinery</u>						
July	1952	157.2	237.4	186.0	234.8	344.0
June	1953 (Rev.)	135.4	230.0	186.0	177.9	371.6
July	1953	120.4	228.9	183.3	174.3	375.7
<u>Iron Castings</u>						
July	1952	157.1	250.2	246.9	133.8	317.4
June	1953 (Rev.)	133.0	240.3	271.8	227.5	216.4
July	1953	135.1	236.3	267.2	234.5	202.7

(1) See headnote, page 22.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
July	1952	161.4	217.5	-	-	-
		-	317.3	229.2	345.0	303.9
June	1953	162.5	187.5	-	-	-
		-	225.7	185.8	234.3	233.5
July	1953	142.3	186.0	-	-	-
		-	219.7	190.6	223.3	234.9
<u>Industrial Machinery N.E.C. (1)</u>						
July	1952	187.3	119.1	-	-	-
		-	194.5	166.3	212.5	190.2
June	1953	188.8	127.5	-	-	-
		-	200.3	155.8	230.3	190.5
July	1953	170.0	127.8	-	-	-
		-	202.1	154.0	238.6	185.7
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
July	1952	249.5	229.3	237.8	218.5	218.2
June	1953 (Rev.)	239.4	249.5	234.2	225.6	328.5
July	1953	209.7	261.1	249.9	224.1	339.6
<u>Sheet Metal Products</u>						
July	1952	192.5	175.5	162.0	252.2	173.8
June	1953 (Rev.)	170.3	183.2	158.5	325.7	175.6
July	1953	196.3	175.1	147.9	317.3	171.8
<u>Wire and Wire Products</u>						
July	1952	168.3	190.5	182.9	150.7	218.1
June	1953 (Rev.)	193.5	211.8	183.1	166.2	275.1
July	1953	166.3	207.7	188.4	164.2	255.5
<u>Miscellaneous Iron and Steel</u>						
July	1952	216.0	225.5	244.9	208.0	151.6
June	1953 (Rev.)	271.4	329.1	236.6	313.7	577.9
July	1953	214.1	333.1	257.4	289.8	572.3

(1) See headnote, page 22.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
July	1952	1116.4	147.2	-	-	-
		-	810.7	565.7	2986.5	90.4
June	1953	3062.7	318.6	-	-	-
		-	1421.0	845.7	5947.9	55.8
July	1953	2458.0	319.6	-	-	-
		-	1393.2	822.3	5861.2	55.2
<u>Motor Vehicles</u>						
July	1952	199.5	189.9	151.1	201.8	187.2
June	1953	287.6	210.0	133.6	218.5	220.6
July	1953	270.3	202.3	158.6	193.3	222.7
<u>Motor Vehicle Parts and Accessories</u>						
July	1952	302.3	183.2	205.4	135.1	189.3
June	1953 (Rev.)	433.2	220.5	233.9	211.5	206.6
July	1953	404.4	210.9	217.4	195.4	213.4
<u>Railroad Rolling Stock</u>						
<u>Equipment (1)</u>						
July	1952	278.6	209.1	-	-	-
		-	215.4	194.6	254.3	251.5
June	1953	256.4	183.5	-	-	-
		-	187.8	175.3	227.1	194.7
July	1953	262.6	179.6	-	-	-
		-	182.5	174.8	206.7	181.9
<u>Shipbuilding and Repairing (1)</u>						
July	1952	244.7	71.1	-	-	-
		-	276.0	111.7	372.0	-
June	1953	283.6	53.0	-	-	-
		-	444.3	113.4	628.4	222.2
July	1953	243.7	55.8	-	-	-
		-	460.3	113.7	652.8	122.2
<u>Bicycles and Parts and Miscella- neous Transportation Equipment</u>						
July	1952	67.7	207.9	150.8	365.6	237.9
June	1953 (Rev.)	219.1	266.9	133.9	361.5	416.7
July	1953	207.8	264.7	137.0	361.5	407.1

(1) See headnote, page 22.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
July	1952	166.1	226.6	213.2	177.2	364.6
June	1953	171.2	197.8	150.0	169.5	430.3
July	1953	153.2	183.7	147.7	171.4	345.5
<u>Jewellery and Silverware</u>						
July	1952	78.9	147.4	136.3	147.3	175.1
June	1953 (Rev.)	128.3	141.3	132.3	139.4	170.1
July	1953	80.0	142.7	137.4	138.6	170.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
July	1952	165.1	230.5	248.5	150.7	303.8
June	1953	199.3	218.3	278.3	119.0	209.9
July	1953	166.9	237.5	303.3	137.9	214.1
<u>Aluminum Products and White Metal Alloys</u>						
July	1952	161.8	163.3	174.2	248.8	138.5
June	1953 (Rev.)	184.6	164.2	147.9	316.9	147.9
July	1953	175.4	161.1	143.4	305.1	147.3
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
July	1952	130.2	235.3	153.9	218.2	347.7
June	1953 (Rev.)	147.9	214.2	133.2	197.8	325.6
July	1953	124.5	206.2	132.5	183.5	312.4
<u>Heavy Electrical Machinery and Equipment (1)</u>						
July	1952	236.5	200.2	-	-	-
		-	335.7	396.9	231.0	461.2
July	1953	228.8	225.3	-	-	-
		-	358.2	177.5	386.0	480.8
July	1953	233.2	224.9	-	-	-
		-	358.6	187.6	390.3	463.2

(1) See headnote, page 22.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods In Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
July	1952	149.0	143.5	-	-	-
		-	163.6	98.4	207.8	291.6
June	1953	312.3	141.9	-	-	-
		-	235.6	112.5	479.8	318.5
July	1953	190.9	147.3	-	-	-
		-	244.5	110.2	477.2	374.8
<u>Refrigerators, Vacuum Cleaners</u>						
<u>and Appliances</u>						
July	1952	197.2	250.4	218.7	339.6	190.2
June	1953 (Rev.)	263.0	335.7	223.1	369.4	375.1
July	1953	231.7	327.3	222.9	339.8	371.2
<u>Miscellaneous Electrical Products</u>						
July	1952	124.3	162.5	133.2	157.3	174.2
June	1953 (Rev.)	191.8	158.0	139.0	148.1	170.1
July	1953	181.6	156.3	133.7	147.6	169.0
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
July	1952	125.3	162.9	169.8	848.2	114.8
June	1953 (Rev.)	228.1	167.0	194.6	457.8	112.2
July	1953	183.4	173.9	196.5	433.7	127.9
<u>Asbestos Products</u>						
July	1952	147.8	155.0	143.9	118.6	186.4
June	1953	188.4	154.7	128.6	116.4	203.9
July	1953	190.1	144.9	131.7	111.5	177.5

(1) See headnote, page 22.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
July	1952	283.5	162.6	162.3	83.5	185.0
June	1953 (Rev.)	312.9	194.1	184.4	138.0	273.0
July	1953	326.5	195.7	190.5	113.5	250.8
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
July	1952	150.6	185.0	171.1	120.3	360.1
June	1953 (Rev.)	177.3	171.7	137.6	89.6	554.2
July	1953	155.9	181.9	149.2	89.6	564.6
<u>PETROLEUM PRODUCTS</u>						
July	1952	329.0	324.9	189.2	252.8	439.1
June	1953 (Rev.)	327.1	357.3	201.8	264.2	490.2
July	1953	351.5	371.8	214.7	236.6	514.3
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
July	1952	148.8	186.6	174.9	215.4	203.9
June	1953 (Rev.)	189.1	149.0	147.9	205.9	141.9
July	1953	155.0	154.1	157.6	189.0	140.3
<u>Fertilizers</u>						
July	1952	82.1	136.7	145.9	174.0	75.0
June	1953	199.0	93.3	106.2	109.7	47.4
July	1953	133.7	112.9	122.1	130.4	73.8
<u>Medicinal and Pharmaceutical</u> <u>Preparations</u>						
July	1952	115.5	118.3	102.4	135.7	128.4
June	1953 (Rev.)	128.0	122.9	106.2	134.7	135.5
July	1953	122.3	123.6	106.7	141.0	134.0
<u>Paints and Varnishes</u>						
July	1952	165.9	192.2	145.1	116.3	299.3
June	1953 (Rev)	201.9	190.1	146.2	112.3	292.7
July	1953	173.3	185.3	141.4	103.8	289.3

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 22.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
July	1952	156.4	139.0	106.4	107.3	222.0
June	1953 (Rev.)	151.6	144.8	107.7	84.3	252.8
July	1953	134.6	140.8	109.1	83.0	236.2
<u>Toilet Preparations</u>						
July	1952	69.8	82.2	71.3	132.0	97.4
June	1953 (Rev.)	96.8	88.5	73.8	155.0	111.6
July	1953	90.3	87.2	75.2	161.3	103.4
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
July	1952	192.2	205.0	161.0	449.7	241.1
June	1953 (Rev.)	246.1	175.0	149.4	327.1	192.8
July	1953	215.4	177.6	150.3	372.3	189.6
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
July	1952	151.4	144.9	133.9	119.5	197.5
June	1953 (Rev.)	199.1	151.6	145.7	108.9	226.0
July	1953	191.8	153.1	147.3	109.6	228.8
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
July	1952	121.1	132.8	117.0	87.6	205.8
June	1953 (Rev.)	154.4	121.7	107.6	89.1	179.5
July	1953	143.6	123.5	109.6	90.7	181.1

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1) - Revised Series

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.5	85.0	4.4	97.1	74.0	1.8	82.7	110.8	2.6

S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Sources and Methods, page 47.

For description of revisions to series, see page 2.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	2
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	2
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	2
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	2
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	1
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	2
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	2
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	1
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	1
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	1
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	1
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	1
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	1
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	1
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	1
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	1
June	109.6	72.6	1.6	107.5	93.3	3.1	102.4	72.2	

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0.

R indicates ratio of orders to shipments i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4

- 1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES									
	Fish Processing and Packing			Canned Fruits and Vegetables			Flour Mills		
	S	O	R	S	O	R	S	O	R
1952-Jan.	134.9	351.1	2.8	-	-	-	111.6	227.9	1.1
Feb.	179.9	281.2	1.7	-	-	-	99.7	202.6	1.1
Mar.	160.6	273.9	1.8	-	-	-	106.5	199.3	1.1
Apr.	73.5	252.0	3.7	-	-	-	109.2	187.8	1.1
May	125.8	187.9	1.6	99.2	38.1	0.3	119.2	152.7	0.9
June	80.2	172.3	2.3	79.8	40.0	0.4	122.1	95.9	0.9
July	47.5	81.4	1.8	109.2	54.0	0.3	119.8	98.6	0.9
Aug.	85.2	162.5	2.1	109.5	58.5	0.5	101.3	148.8	1.0
Sept.	100.1	147.5	1.6	126.1	67.1	0.5	110.2	151.2	0.9
Oct.	114.8	138.6	1.3	140.0	48.5	0.3	124.5	132.1	0.9
Nov.	101.7	124.3	1.3	140.5	40.1	0.3	112.8	134.8	0.8
Dec.	100.0	100.0	1.0	100.0	100.0	0.8	100.0	100.0	0.7
1953-Jan.	85.0	99.7	1.2	108.2	62.3	0.5	91.5	91.0	0.7
Feb.	96.6	81.4	0.9	98.4	68.1	0.6	90.4	158.1	1.1
Mar.	95.8	157.6	1.7	95.7	63.9	0.5	112.1	164.7	1.1
Apr.	104.5	146.9	1.5	107.7	57.3	0.4	103.6	146.6	1.1
May	157.9	65.3	0.4	115.0	40.3	0.3	118.6	120.7	0.8
June	101.7	72.1	0.7	106.8	20.8	0.2	104.3	103.4	0.7

	Rubber Products			Boots and Shoes			Leather Tanneries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	94.3	95.5	1.1	127.5	73.2	1.8	80.0	66.1	1.1
Feb.	95.3	101.4	1.1	178.0	70.9	1.2	74.3	62.5	1.1
Mar.	108.4	94.9	0.9	188.4	71.0	1.2	70.3	54.8	1.1
Apr.	102.9	104.4	1.1	169.0	69.1	1.3	65.2	63.4	1.1
May	105.6	132.0	1.3	159.6	65.6	1.3	82.4	91.7	1.1
June	102.1	149.7	1.5	134.6	75.8	1.8	84.6	81.2	1.1
July	94.5	141.4	1.6	118.4	79.6	2.1	66.3	73.9	1.1
Aug.	97.9	127.9	1.4	166.5	71.0	1.3	83.6	83.6	1.1
Sept.	120.3	116.5	1.0	158.4	67.9	1.3	90.7	113.8	1.1
Oct.	120.3	100.1	0.9	170.9	69.1	1.3	93.5	117.7	1.1
Nov.	99.0	98.6	1.0	133.0	86.9	2.0	100.4	118.9	1.1
Dec.	100.0	100.0	1.1	100.0	100.0	3.1	100.0	100.0	1.1
1953-Jan.	82.4	101.7	1.3	150.3	109.3	2.3	82.1	80.7	1.1
Feb.	96.2	106.4	1.2	171.6	92.4	1.7	85.0	86.7	1.1
Mar.	112.6	99.6	0.9	194.2	82.3	1.3	89.1	92.5	1.1
Apr.	115.5	115.5	1.1	174.6	68.6	1.2	83.2	108.8	1.1
May	108.2	121.5	1.2	157.4	63.9	1.3	87.9	106.8	1.1
June	110.7	131.6	1.3	125.0	110.7	1.8	85.5	90.2	1.1

(1) See footnote page 33.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)									
	Cotton Yarn and Cloth			Woollen and Worsted Woven Goods			Woollen and Worsted Yarn		
	S	O	R	S	O	R	S	O	R
1952-Jan.	110.3	104.1	2.4	230.9	220.8	3.3	90.1	165.5	2.9
Feb.	103.8	89.6	2.2	201.7	174.1	3.0	95.3	141.8	2.4
Mar.	110.6	81.2	1.8	207.2	135.4	2.2	85.9	82.5	1.5
Apr.	72.2	78.5	2.7	184.4	106.5	2.0	61.3	87.8	2.3
May	79.2	76.5	2.4	151.6	100.1	2.3	70.9	96.2	2.2
June	69.2	73.7	2.7	148.4	90.0	2.1	72.4	87.5	1.9
July	82.0	77.6	2.4	121.1	81.5	2.3	63.1	98.9	2.5
Aug.	85.1	87.4	2.6	91.8	85.4	3.2	90.0	101.1	1.8
Sept.	100.5	103.6	2.6	110.9	77.3	2.4	99.0	110.5	1.8
Oct.	119.5	97.7	2.0	109.1	84.8	2.7	111.6	117.9	1.7
Nov.	114.0	97.5	2.1	97.7	88.6	3.1	91.2	123.4	2.2
Dec.	100.0	100.0	2.5	100.0	100.0	3.4	100.0	100.0	1.6
1953-Jan.	119.8	93.4	1.9	115.5	101.8	3.0	93.8	118.8	2.0
Feb.	121.2	88.1	1.8	117.8	109.5	3.2	96.5	116.0	1.9
Mar.	124.0	85.2	1.7	121.3	113.5	3.2	93.8	134.4	2.3
Apr.	101.1	78.2	1.9	117.3	99.3	2.9	85.0	117.2	2.2
May	98.8	72.9	1.8	104.2	92.6	3.0	71.9	123.1	2.7
June	96.3	70.6	1.8	125.7	85.3	2.3	71.6	113.2	2.5
	Misc. Woollen Goods			Cotton and Jute Bags			All Other Textile Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.8	132.2	2.0	148.8	159.9	1.3	87.9	60.5	1.5
Feb.	84.7	124.3	2.2	108.9	157.3	1.6	90.5	72.4	1.8
Mar.	83.7	100.2	1.8	126.7	179.4	1.7	106.7	72.9	1.5
Apr.	71.4	96.8	2.0	99.1	166.8	2.1	105.6	89.1	1.9
May	85.1	82.7	1.5	104.1	154.5	1.8	105.5	91.9	1.9
June	73.3	85.5	1.8	100.4	132.8	1.6	92.9	88.5	2.1
July	83.5	97.0	1.8	91.6	118.9	1.6	79.4	87.2	2.4
Aug.	100.9	87.7	1.3	101.2	135.9	1.6	102.8	87.4	1.9
Sept.	99.7	94.6	1.4	108.4	132.2	1.5	112.7	82.7	1.6
Oct.	120.3	100.7	1.3	130.5	121.6	1.1	114.6	88.6	1.7
Nov.	107.7	94.8	1.3	129.8	110.2	1.0	111.7	100.4	2.0
Dec.	100.0	100.0	1.5	100.0	100.0	1.2	100.0	100.0	2.2
1953-Jan.	91.4	124.8	2.1	98.5	91.9	1.1	104.4	91.9	1.9
Feb.	99.9	118.4	1.8	87.0	92.7	1.3	106.9	85.7	1.7
Mar.	102.3	114.9	1.7	86.6	85.6	1.2	118.0	72.9	1.3
Apr.	105.9	95.1	1.4	94.7	89.2	1.1	114.8	79.7	1.5
May	111.7	77.9	1.1	99.2	88.0	1.1	103.8	62.2	1.3
June	87.3	75.1	1.3	97.4	82.1	1.0	99.2	70.4	1.5

(1) See footnote page 33.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)									
	Hosiery			Other Knit Goods			Corsets		
	S	O	R	S	O	R	S	O	R
1952-Jan.	64.5	86.4	1.8	77.1	77.5	2.1	128.7	138.5	1.0
Feb.	80.1	85.9	1.5	87.2	91.0	2.2	148.3	168.8	1.1
Mar.	118.3	57.7	0.7	107.1	86.4	1.7	155.0	154.9	0.9
Apr.	89.5	39.9	0.6	100.5	80.4	1.7	153.5	160.5	1.0
May	75.9	50.0	0.9	84.6	84.6	2.1	141.0	146.4	1.0
June	59.8	58.7	1.3	79.0	100.5	2.7	136.6	141.3	1.0
July	47.3	92.1	2.6	83.5	108.6	2.7	122.6	134.2	1.0
Aug.	65.2	94.8	2.0	102.2	111.5	2.3	132.4	140.9	1.0
Sept.	102.3	80.9	1.1	150.6	112.6	1.6	157.5	135.3	0.8
Oct.	99.2	100.4	1.4	163.3	98.8	1.3	161.7	117.1	0.7
Nov.	106.7	103.1	1.3	133.8	94.3	1.5	142.5	106.3	0.7
Dec.	100.0	100.0	1.4	100.0	100.0	2.1	100.0	100.0	0.9
1953-Jan.	52.4	103.4	2.7	69.9	106.2	3.2	143.4	108.2	0.7
Feb.	82.7	131.4	2.2	83.2	117.9	3.0	161.2	100.3	0.6
Mar.	106.3	92.8	1.2	104.0	103.7	2.1	169.4	83.9	0.4
Apr.	88.5	85.6	1.3	92.5	88.2	2.0	165.7	83.9	0.4
May	75.0	86.3	1.6	86.4	97.6	2.4	152.3	77.0	0.4
June	59.8	113.0	2.6	79.8	131.1	3.5	135.2	82.9	0.6

	All Other Clothing			Plywood and Veneer Mills			Saw and Planing Mills		
	S	O	R	S	O	R	S	O	R
1952-Jan.	88.8	106.8	2.5	-	-	-	101.0	149.3	3.0
Feb.	121.4	101.6	1.7	-	-	-	103.0	140.6	2.8
Mar.	140.2	87.5	1.3	-	-	-	113.6	124.5	2.0
Apr.	131.6	77.1	1.2	-	-	-	119.6	120.0	2.0
May	115.3	89.1	1.6	-	-	-	133.1	104.0	1.8
June	95.7	102.9	2.2	-	-	-	88.9	79.5	1.8
July	83.1	114.4	2.9	-	-	-	35.6	81.9	4.0
Aug.	117.6	103.5	1.8	-	-	-	120.4	92.4	1.8
Sept.	144.9	89.1	1.3	-	-	-	127.9	79.9	1.8
Oct.	145.7	71.6	1.0	-	-	-	125.7	80.1	1.8
Nov.	121.1	85.6	1.5	-	-	-	101.0	83.1	1.8
Dec.	100.0	100.0	2.1	100.0	100.0	0.7	100.0	100.0	2.0
1953-Jan.	102.9	112.5	2.2	106.7	100.9	0.7	101.0	96.9	2.0
Feb.	125.0	101.1	1.7	109.3	108.0	0.7	100.0	95.4	2.0
Mar.	158.2	71.3	0.9	121.3	117.9	0.7	110.2	97.7	1.8
Apr.	128.2	61.9	1.0	117.9	122.5	0.8	115.5	87.6	1.8
May	101.9	85.8	1.7	114.5	118.1	0.8	120.3	80.5	1.8
June	87.5	98.9	2.3	110.7	116.9	0.8	113.6	76.5	1.8

(1) See footnote page 33.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)									
	Furniture			Paper, Boxes and Bags			Boilers and Plate Work		
	S	O	R	S	O	R	S	O	R
1952-Jan.	71.4	84.6	1.9	-	-	-	45.2	121.7	16.9
Feb.	87.8	78.4	1.5	-	-	-	42.8	128.9	18.9
Mar.	89.8	72.6	1.3	-	-	-	50.6	124.9	15.5
Apr.	80.4	73.3	1.5	-	-	-	44.0	123.4	17.6
May	81.7	79.1	1.6	-	-	-	64.2	124.3	12.2
June	87.5	84.2	1.6	-	-	-	63.1	118.9	11.9
July	78.9	91.0	1.9	-	-	-	45.9	120.4	16.5
Aug.	88.5	97.9	1.8	-	-	-	62.9	114.3	11.4
Sept.	100.1	96.3	1.6	-	-	-	50.3	114.2	14.3
Oct.	110.4	99.5	1.5	-	-	-	62.8	112.3	11.3
Nov.	103.2	104.5	1.7	-	-	-	71.1	106.8	9.4
Dec.	100.0	100.0	1.6	100.0	100.0	3.7	100.0	100.0	6.3
1953-Jan.	84.0	113.0	2.2	103.4	94.9	3.4	40.2	98.5	15.4
Feb.	91.7	111.0	2.0	93.2	89.9	3.6	41.1	104.2	16.0
Mar.	92.9	106.9	1.9	104.4	85.7	3.1	58.7	108.3	11.6
Apr.	95.1	95.7	1.6	114.7	77.8	2.5	59.0	103.8	11.1
May	95.8	86.9	1.5	107.3	71.2	2.5	61.3	96.5	9.9
June	97.8	88.3	1.5	115.9	68.6	2.2	70.3	93.3	8.3
	Hardware and Tools			Heating and Cooking Apparatus			Office, Household and Store Machinery		
	S	O	R	S	O	R	S	O	R
1952-Jan.	115.6	107.4	2.1	92.5	90.1	1.2	70.3	123.6	3.3
Feb.	119.7	107.1	2.1	86.7	80.8	1.2	83.5	126.4	2.9
Mar.	122.3	106.5	2.0	89.9	81.1	1.1	85.8	122.4	2.7
Apr.	121.0	89.3	1.7	89.3	80.0	1.1	88.5	115.8	2.5
May	116.6	75.1	1.5	85.1	86.2	1.3	96.6	113.8	2.2
June	105.8	75.8	1.7	96.7	87.8	1.1	94.9	109.5	2.2
July	85.7	75.5	2.0	95.5	94.0	1.2	86.5	108.9	2.4
Aug.	92.9	76.3	1.9	94.1	119.2	1.6	80.8	118.9	2.8
Sept.	110.9	72.0	1.5	140.5	123.0	1.1	96.1	116.8	2.3
Oct.	112.1	73.5	1.5	158.1	113.4	0.9	111.5	111.3	1.9
Nov.	98.3	91.8	2.2	127.4	108.9	1.1	105.8	97.4	1.7
Dec.	100.0	100.0	2.3	100.0	100.0	1.3	100.0	100.0	1.9
1953-Jan.	125.0	94.2	1.7	87.9	92.7	1.3	82.3	104.8	2.4
Feb.	120.7	87.8	1.7	88.3	85.8	1.2	102.6	111.5	2.0
Mar.	129.6	83.5	1.5	84.2	103.1	1.5	115.9	104.9	1.7
Apr.	126.6	76.7	1.4	94.1	112.8	1.5	112.4	102.0	1.7
May	112.9	69.7	1.4	93.1	127.2	1.7	115.9	100.0	1.6
June	113.5	61.9	1.3	111.1	135.2	1.5	107.4	97.3	1.7

(1) See footnote page 33.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)									
	Iron Castings			Machine Tools			Industrial Machinery		
	S	O	R	S	O	R	S	O	R
1952-Jan.	109.7	114.7	3.9	98.0	159.7	10.5	96.6	128.4	5.0
Feb.	107.5	114.1	4.0	132.6	153.7	7.5	108.5	129.2	5.0
Mar.	128.3	132.5	3.9	146.4	144.4	6.3	108.2	123.8	4.8
Apr.	151.9	115.5	2.9	120.9	141.8	7.5	108.6	120.9	4.8
May	156.8	106.8	2.6	205.1	126.7	1.3	130.0	113.4	3.1
June	149.9	89.5	2.3	111.6	121.1	7.0	118.0	109.6	3.1
July	139.9	80.6	2.2	102.4	118.4	7.4	111.1	100.4	3.1
Aug.	111.9	72.0	2.4	75.0	115.9	9.9	84.8	99.0	4.1
Sept.	136.4	81.0	2.2	88.2	112.8	8.2	92.3	98.5	4.1
Oct.	130.8	76.6	2.2	150.8	99.9	4.3	102.7	100.4	4.1
Nov.	112.9	75.8	2.5	108.6	98.4	5.8	85.5	102.8	5.1
Dec.	100.0	100.0	3.8	100.0	100.0	6.4	100.0	100.0	4.1
1953-Jan.	102.2	94.7	3.5	134.6	89.7	4.3	79.3	100.8	5.1
Feb.	97.7	91.4	3.5	112.2	82.6	4.7	90.8	100.9	4.1
Mar.	127.2	78.6	2.3	132.7	94.5	4.6	105.8	100.7	4.1
Apr.	108.8	71.3	2.5	99.5	87.4	5.6	106.2	98.6	4.1
May	126.4	61.9	1.8	114.3	85.9	4.8	112.3	96.3	3.1
June	114.0	57.5	1.9	111.8	82.7	4.8	111.5	97.9	3.1

	Primary Iron and Steel			Sheet Metal Products			Wire and Wire Goods		
	S	O	R	S	O	R	S	O	R
1952-Jan.	112.3	106.8	2.9	91.8	130.3	3.2	126.9	100.3	2.1
Feb.	115.5	103.6	2.7	95.0	130.2	3.0	119.4	114.8	2.1
Mar.	112.6	107.9	2.9	94.4	131.5	3.1	124.8	111.2	2.1
Apr.	113.3	116.6	3.1	107.1	129.7	2.7	127.8	103.8	2.1
May	114.5	131.1	3.5	122.5	126.5	2.3	130.7	108.3	2.1
June	113.2	123.7	3.3	124.6	119.4	2.1	119.1	100.0	2.1
July	114.5	111.4	2.9	166.2	124.6	1.7	109.2	103.4	2.1
Aug.	99.0	109.3	3.4	154.2	123.6	1.8	98.2	99.1	2.1
Sept.	110.3	96.6	2.7	156.4	119.4	1.7	119.7	90.3	2.1
Oct.	118.9	100.5	2.6	139.2	101.1	1.6	122.0	95.7	2.1
Nov.	113.0	96.7	2.6	119.7	95.5	1.8	107.0	104.1	2.1
Dec.	100.0	100.0	3.0	100.0	100.0	2.2	100.0	100.0	2.1
1953-Jan.	99.0	93.6	2.9	88.4	121.9	3.1	110.8	67.0	1.1
Feb.	90.8	113.7	3.8	85.2	127.5	3.3	108.4	76.0	2.1
Mar.	104.8	111.8	3.2	116.7	126.9	2.4	122.3	79.7	1.1
Apr.	109.9	107.4	3.0	114.1	120.3	2.3	126.0	77.6	1.1
May	107.7	101.0	2.9	121.0	114.2	2.1	131.1	80.3	1.1
June	108.6	96.6	2.7	136.7	110.5	1.8	130.1	87.5	1.1

(1) See footnote page 33.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)									
	Misc. Iron and Steel			Motor Vehicles ⁽²⁾			Aircraft and Parts		
	S	O	R	S	O	R	S	O	R
1952-Jan.	77.0	97.3	4.9	98.6	81.7	2.1	-	-	-
Feb.	88.4	102.2	4.5	100.1	95.2	2.4	-	-	-
Mar.	88.5	100.6	4.4	109.2	108.0	2.5	-	-	-
Apr.	89.0	96.8	4.2	142.2	107.2	1.9	-	-	-
May	99.9	92.7	3.6	131.8	106.0	2.0	-	-	-
June	86.0	88.3	4.0	128.9	78.1	1.5	-	-	-
July	83.9	85.4	4.0	105.3	77.4	1.9	-	-	-
Aug.	74.1	83.9	4.4	73.2	96.3	3.3	-	-	-
Sept.	89.6	77.7	3.4	121.6	88.0	1.8	-	-	-
Oct.	100.1	72.6	2.8	118.6	74.9	1.6	53.0	110.0	35.7
Nov.	88.2	69.4	3.1	95.0	88.1	2.4	62.7	106.4	29.1
Dec.	100.0	100.0	3.9	100.0	100.0	2.5	100.0	100.0	17.2
1953-Jan.	86.1	102.3	4.7	109.5	114.1	2.6	67.6	94.8	24.0
Feb.	81.6	100.9	4.9	128.5	124.2	2.5	75.8	96.0	21.8
Mar.	105.0	100.7	3.8	159.7	129.4	2.1	75.5	92.0	21.0
Apr.	109.4	108.0	3.9	165.8	128.9	2.0	88.4	87.8	17.1
May	104.2	109.6	4.2	159.6	127.1	2.0	85.9	70.3	14.1
June	97.8	103.6	4.2	157.1	93.9	1.5	95.5	68.4	12.3

	Motor Vehicle Parts			Railroad Rolling Stock			Shipbuilding		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.2	67.0	2.9	64.2	105.7	13.2	56.8	106.9	27.7
Feb.	95.1	72.8	3.1	43.3	117.0	21.7	68.0	113.3	24.5
Mar.	102.7	71.5	2.8	54.9	114.8	16.8	75.5	110.6	21.6
Apr.	106.6	69.9	2.6	64.1	107.1	13.4	86.6	107.0	18.2
May	109.5	74.0	2.7	83.8	104.1	10.0	108.1	102.1	13.9
June	113.8	73.5	2.6	103.1	95.3	7.4	92.6	98.9	15.7
July	96.5	75.1	3.1	105.3	100.4	7.8	86.2	94.8	16.2
Aug.	62.0	74.5	4.8	78.0	86.3	8.9	87.5	91.0	15.3
Sept.	103.4	75.7	2.9	101.3	77.8	6.2	59.3	89.5	22.2
Oct.	112.6	80.0	2.8	53.5	72.5	10.9	87.9	85.5	14.3
Nov.	91.3	89.0	3.9	93.0	92.3	8.0	72.8	88.4	17.9
Dec.	100.0	100.0	4.0	100.0	100.0	8.0	100.0	100.0	14.7
1953-Jan.	105.8	102.9	3.9	68.1	105.2	12.4	89.3	94.3	15.4
Feb.	117.1	102.0	3.5	64.5	98.3	12.2	101.1	90.7	13.1
Mar.	138.8	99.3	2.9	84.1	91.4	8.7	98.1	86.6	12.9
Apr.	138.8	97.8	2.8	68.2	86.0	10.1	156.3	78.5	7.4
May	136.1	94.9	2.8	66.2	83.4	10.1	96.2	80.9	12.3
June	141.9	90.1	2.5	83.5	77.5	7.4	105.2	76.3	10.6

- 1) See footnote page 33.
2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)									
	Brass and Copper Products			All other Non-Ferrous Metal Products			Batteries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	103.0	84.2	1.6	95.5	129.8	12.7	103.0	100.4	0.
Feb.	101.1	87.7	1.7	100.8	129.3	12.0	89.0	92.3	0.
Mar.	100.7	97.4	1.9	107.1	125.7	11.0	86.9	99.3	0.
Apr.	107.2	100.4	1.8	90.1	121.6	12.6	90.9	111.4	0.
May	101.9	102.1	1.9	104.9	117.1	10.4	101.2	104.1	0.
June	105.0	83.6	1.5	97.6	114.4	11.0	89.8	99.8	0.
July	89.6	129.4	2.8	93.9	113.4	11.3	81.6	105.2	1.
Aug.	76.3	134.5	3.4	88.3	110.2	11.7	87.4	130.6	1.
Sept.	93.8	125.4	2.6	101.3	107.9	10.0	121.2	134.8	0.
Oct.	120.9	110.4	1.8	101.5	105.5	9.7	147.8	137.2	0.
Nov.	107.3	97.3	1.7	97.0	102.2	9.9	138.6	115.6	0.
Dec.	100.0	100.0	1.9	100.0	100.0	9.4	100.0	100.0	0.
1953-Jan.	100.2	92.5	1.8	85.5	103.1	11.3	90.5	99.1	0.
Feb.	90.3	100.2	2.1	85.4	102.7	11.3	80.2	98.3	0.
Mar.	107.8	99.2	1.8	99.3	99.3	9.4	93.3	107.0	0.
Apr.	107.8	98.0	1.7	94.2	95.4	9.5	78.7	106.1	1.
May	89.7	91.4	2.0	104.7	89.4	8.0	92.7	176.2	1.
June	88.6	92.4	2.0	112.3	86.8	7.2	91.7	179.8	1.
	Heavy Electrical Apparatus			Radios			Refrigerators and Appliances		
	S	O	R	S	O	R	S	O	R
1952-Jan.	82.4	105.3	6.8	-	-	-	-	-	-
Feb.	83.7	110.7	7.1	-	-	-	-	-	-
Mar.	93.6	108.1	6.2	-	-	-	-	-	-
Apr.	88.3	111.1	6.7	-	-	-	-	-	-
May	91.1	107.7	6.3	Included in Heavy Electrical Apparatus					
June	88.9	107.8	6.5	-	-	-	-	-	-
July	81.0	102.9	6.8	-	-	-	-	-	-
Aug.	81.4	104.4	6.8	-	-	-	-	-	-
Sept.	97.0	101.4	5.6	-	-	-	-	-	-
Oct.	107.4	100.6	5.0	-	-	-	-	-	-
Nov.	100.7	97.5	5.1	-	-	-	-	-	-
Dec.	100.0	100.0	5.5	(100.0)	-	-	(100.0)	(100.0)	-
1953-Jan.	-	-	-	-	-	-	153.0	91.0	15
Feb.	-	-	-	-	-	-	178.1	76.1	11
Mar.	-	N.A.	-	-	N.A.	-	189.1	122.6	17
Apr.	-	-	-	-	-	-	217.4	113.9	13
May	-	-	-	126.3	131.3	7.5	245.7	82.8	(9
June	-	-	-	116.6	146.1	9.9	237.4	77.8	(8

(1) See footnote page 33.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1) - Revised Series

INDIVIDUAL INDUSTRIES (CONT'D)						
	Misc. Electrical Apparatus			Abrasive Products		
	S	O	R	S	O	R
1952-Jan.	-	-	-	71.7	124.9	1.2
Feb.	-	-	-	72.7	117.6	1.1
Mar.	-	-	-	84.3	121.0	1.0
Apr.	-	-	-	69.2	111.3	1.1
May	-	-	-	67.3	97.7	1.0
June	Incl'd in Heavy Elect. App.			78.6	97.0	0.8
July	-	-	-	51.1	83.9	1.1
Aug.	-	-	-	57.8	88.0	1.0
Sept.	-	-	-	67.7	79.2	0.8
Oct.	-	-	-	57.3	78.3	0.9
Nov.	-	-	-	57.2	94.3	1.1
Dec.	(100.0)	(100.0)	-	100.0	100.0	0.7
1953-Jan.	78.0	97.1	7.0	85.4	98.9	0.8
Feb.	80.6	103.8	7.3	89.5	111.2	0.8
Mar.	95.7	100.4	5.9	100.3	100.7	0.7
Apr.	96.1	97.9	5.7	97.1	116.2	0.8
May	87.0	97.4	6.2	88.2	118.6	0.9
June	88.3	94.7	5.9	94.6	109.1	0.8
	All other Non-Metallic Mineral Products			Paints and Varnishes		
	S	O	R	S	O	R
1952-Jan.	71.7	137.5	3.8	103.5	109.6	0.3
Feb.	83.1	140.4	3.4	117.2	122.1	0.3
Mar.	89.0	136.5	3.1	133.4	149.4	0.3
Apr.	98.3	124.3	2.5	154.2	163.9	0.3
May	113.0	125.9	2.2	174.6	128.9	0.2
June	115.2	121.2	2.1	156.6	129.3	0.2
July	112.3	120.9	2.2	144.0	107.0	0.2
Aug.	104.6	121.9	2.3	133.4	95.0	0.2
Sept.	111.0	113.5	2.0	138.5	97.6	0.2
Oct.	119.0	107.3	1.8	148.6	104.4	0.2
Nov.	107.2	103.8	1.9	118.1	96.4	0.2
Dec.	100.0	100.0	2.0	100.0	100.0	0.3
1953-Jan.	94.6	100.4	2.1	108.7	112.7	0.3
Feb.	93.9	107.2	2.3	118.4	137.6	0.3
Mar.	107.7	107.8	2.0	148.3	139.2	0.3
Apr.	125.2	106.5	1.7	157.0	133.5	0.2
May	124.9	105.8	1.7	175.5	149.8	0.3
June	132.0	110.6	1.7	165.3	124.5	0.2

1). See footnote page 33.

Table 4 (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

INDIVIDUAL INDUSTRIES (CONCL'D)						
	Soaps and Washing Compounds			All Other Chemical Products		
	S	O	R	S	O	R
1952-Jan.	112.3	573.2	0.3	119.2	109.6	0.9
Feb.	112.6	483.7	0.3	100.9	84.5	0.8
Mar.	114.6	355.3	0.2	90.2	68.8	0.7
Apr.	102.8	442.1	0.3	115.6	58.8	0.6
May	118.0	460.5	0.3	135.8	70.7	0.5
June	133.6	250.0	0.1	89.3	55.1	0.4
July	111.9	298.9	0.2	78.7	58.2	0.3
Aug.	109.3	321.1	0.2	85.9	57.5	0.2
Sept.	126.1	277.9	0.1	90.0	64.4	0.1
Oct.	120.9	387.4	0.2	92.9	66.1	0.0
Nov.	107.4	381.1	0.2	99.0	72.5	0.0
Dec.	100.0	100.0	0.1	100.0	100.0	1.0
1953-Jan.	102.9	431.5	0.3	119.4	77.8	0.0
Feb.	117.5	377.4	0.2	104.5	81.9	0.0
Mar.	119.1	439.6	0.3	110.4	82.3	0.0
Apr.	118.6	497.4	0.3	136.8	79.0	0.0
May	117.1	391.5	0.2	151.2	73.4	0.0
June	126.0	347.7	0.2	108.5	69.5	0.0

	Brooms, Brushes and Mops			Musical Instruments		
	S	O	R	S	O	R
1952-Jan.	104.1	87.9	1.0	61.6	76.9	5.1
Feb.	85.1	84.0	1.1	74.9	91.8	5.1
Mar.	118.5	66.8	0.6	72.3	87.5	5.1
Apr.	102.3	60.7	0.7	76.6	83.0	4.1
May	102.0	54.5	0.6	75.4	80.4	4.1
June	84.2	46.1	0.6	76.6	75.5	4.1
July	63.0	53.0	1.0	55.6	76.7	6.1
Aug.	110.1	52.6	0.5	73.4	77.3	4.1
Sept.	120.1	62.1	0.6	85.6	82.9	4.1
Oct.	121.7	75.1	0.7	87.0	102.4	5.1
Nov.	92.9	103.4	1.3	95.5	108.0	5.1
Dec.	100.0	100.0	1.1	100.0	100.0	4.1
1953-Jan.	123.7	77.3	0.7	89.5	103.9	5.1
Feb.	124.7	75.4	0.7	92.1	104.5	5.1
Mar.	122.6	63.9	0.6	104.5	122.0	5.1
Apr.	115.3	59.8	0.6	102.0	119.4	5.1
May	117.1	50.9	0.5	105.9	114.2	4.1
June	112.5	47.8	0.5	85.0	108.3	5.1

(1) See footnote page 33.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES.
SHIPMENTS AND ORDERS, JUNE, 1953.

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table I to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1947, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

Outstanding Orders: This table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 950 plants in the Monthly Inventory Survey. These plants accounted for approximately 30 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the groupings represent reporting firms only, with no firm or industry weightings since no knowledge exists for establishment of such a weighting pattern. The base for the indexes is December, 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in the inventory series because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been included, thus giving data comparable with the orders indexes.

"Outstanding orders", are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. These backlogs have been reduced by the total value of progress payments received, since these progress receipts are included in shipments in the month received.



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GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES
AUGUST, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
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Dominion Bureau of Statistics
Ottawa

Report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in manufacturers' inventories, shipments and orders at the end of August.

Total value of inventory held was \$3,985.8 million, an increase of \$46.3 million over the July level and nearly 8 per cent above the same month last year. In index terms, August was 212.9 (1947 average being 100.0) as compared with 210.5 for July and 198.1 for August last year. Included in the above values is inventory held but not owned by reporting manufacturers, which after a slight decline in June resumed its upward movement to reach \$453.1 million, the increase during August being \$13.8 million or 3 per cent. Inventory actually owned by manufacturers, i.e. total investment in inventory stood at \$3,532.7 million, an increase of \$32.5 million or approximately 1 per cent over the July figures and 4 per cent above August 1952. Shipments dropped, largely due to holiday periods, for the second consecutive month, but remained above last year's level; the total index for August was 180.1, a fall of 3 per cent from the July level of 185.4, but an increase of 6 per cent as compared with August, 1952. Cumulative shipments for the year were maintained at 5 per cent above the same period of 1952. Unfilled Orders, for the group of firms reporting this item, dropped for the sixth consecutive month, and were 23 % below the August, 1952 level; total unfilled orders for the group averaged five current month's sales value.

In the Consumers' Goods industries, total inventory held rose \$20.9 million or 1 per cent during August to reach \$2,105.6 million, the highest point since February, 1952. Inventory held but not owned included in the total (not very important in this group), remained at approximately the same level as in July. Shipments for the entire group registered a seasonal drop of 2 per cent, the index being 161.8 as against 165.2 for July. Total shipments for the first eight months of the year were 3 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed small increases in inventory investment, the index moving up from 182.9 at the end of July to 185.2 at the end of August. A drop of 15 per cent occurred in the Slaughtering and Meat Packing industry, which was more than offset by increases of 17 and 21 per cent in the Fish Curing and Packing and in the Canned Fruits and Vegetables industries. Shipments in this sector were up 1 per cent, all industries remaining at approximately the July level with the exception of the Petroleum Products industry which showed an increase of 6 per cent. In the Semi-Durable Consumers' Goods industries, total investment in inventory remained at approximately the July level with minor variations in specific industries. Shipments, on the other hand, increased 15 per cent over July values. The change was due largely to the Clothing, Leather Footwear and Leather Tanneries industries with increases of 36, 27 and 36 respectively. The Durable

Consumers' Goods industries showed a small increase in inventory investment, most of the industries sharing in the increase. Shipments in this same group dropped 28 per cent from July, this decline being due to the effect of holidays and model changes in the Motor Vehicles and Motor Vehicle Parts industries, which showed decreases of 47 and 43 per cent respectively.

In the Capital Goods industries, total inventory held rose slightly from \$835.1 million for July to \$838.2 million for August. Inventory held but now owned, a more important item in this group than in any of the others, moved up 3 per cent to reach \$392.5 million, leaving a increase in inventory investment of approximately 2 per cent. The index for the latter was 167.3 at the end of August as against 170.0 at the end of July. Individual industries did not show any major changes, with the exception of the Agricultural Implements industry where inventory dropped 6 per cent. Shipments in this group were down 8 per cent due largely to the estimate for Aircraft and Parts industry, where August data are preliminary. The Agricultural Implements industry also showed a decrease of 12 per cent which is seasonal to some extent, but the August level is 19 per cent lower than for the same month of 1952. Cumulative shipments for the year for the Capital Goods group remained about 19 per cent above last year's level.

In the Producers' Goods industries, inventory investment, at \$703.3 million at the end of August, was approximately 2 per cent above the July level. The increase was general for all industries with the exception of the Sheet Metal Products and Cordage, Rope and Twine industries which dropped 4 and 16 per cent respectively. Total shipments for the group were at the same level as for the previous month. A decline of 4 per cent took place in the Iron and Steel group, compensated for by a proportionate increase in the Non-Ferrous Metal industries. A seasonal decline of about 55 per cent could also be noticed in the Cordage, Rope and Twine industry. Cumulative shipments to date this year were approximately 1 per cent higher than during the same period last year.

In the Construction Goods industry, inventory investment rose \$3.0 million during August to reach \$299.6 million. This increase was due to gains in the Fabricated and Structural Steel industry and also to the preliminary estimate for Sawmills, both showing increases of 3 per cent, while in the Sash, Door and Planing Mills industry inventory dropped 9 per cent. The total shipments index was 271.3, a fall of 5 per cent from July. The decline is largely due to Sawmills (again this industry's figures are preliminary) and the Sash and Door and Planing Mills industry with respective declines of 8 and 12 per cent. The Fabricated and Structural Steel industry rose 34 per cent as compared with July figures. Cumulative shipments for the first months were 12 % above the same period of 1952.

The recently revised series on Outstanding Orders shows a preliminary index for August for 950 reporting firms of 77.3 (December 1952=100.0) as compared with 80.5 at the end of July, and 109.7 at the end of August last year. This was a decline of nearly 30 per cent from the August 1952 level. The ratio of shipments to orders for all reporting firms represented 5 months' work ahead at the current month's shipments level, as compared with a ratio of 6.2 months for August, 1952.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.9
May	3,888.3	1,774.0	945.4	1,168.9	438.6
June	3,910.9	1,762.2	946.6	1,202.1	436.6
July	3,939.5	1,800.7	950.3	1,188.5	439.3
Aug.	3,985.8		(n.a.)		453.1

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9	745.9	20.9
June	2,080.8	973.7	327.5	779.6	21.3
July	2,084.7	1,000.0	314.5	770.2	20.8
Aug.	2,105.6		(n.a.)		21.5

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	834.7	231.6	443.0	160.1	380.7
July	835.1	230.2	448.1	156.8	382.2
Aug.	838.2		(n.a.)		392.5

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	671.6	351.4	126.5	193.7	3.6
July	690.6	367.3	133.5	189.8	4.0
Aug.	707.4		(n.a.)		4.1

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	323.8	205.5	49.6	68.7	31.0
July	329.1	203.2	54.2	71.7	32.3
Aug.	334.6		(n.a.)		35.0

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	208.9	183.0	313.3	192.7	270.1
July	210.5	183.4	313.4	198.1	274.5
Aug.	212.9	185.2	314.6	202.9	279.0

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.6	198.1	181.1	173.8	181.4	173.0	163.5	127.6
20. July	187.0	185.4	181.5	165.2	182.9	171.5	164.4	113.4
21. Aug.	188.7	180.1	183.3	161.8	185.2	173.9	164.5	130.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.7	259.4	170.4	304.7	191.7	191.8	244.2	306.6	19.
208.4	230.5	170.0	292.1	197.0	169.0	247.5	286.6	20.
211.3	166.8	167.3	268.1	201.8	168.9	249.9	271.3	21.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.2
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.8
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.8
19. June	150.5	150.6	160.8	281.9	122.9	128.0	357.3	327.1
20. July	154.2	148.8	155.5	248.5	124.4	123.3	371.5	352.1
21. Aug.	158.6	143.4	151.6	261.8	123.0	148.9	388.3	374.4

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
227.9	149.1	160.6	128.0	195.6	184.1	149.8	103.8	19.
231.6	145.7	163.1	132.3	189.8	165.8	153.4	92.0	20.
230.9	154.7	171.7	110.9	187.3	165.4	153.3	125.3	21.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	154.8	109.2	186.7	140.5	95.2	70.9
20. July	155.9	117.4	186.3	120.4	98.4	51.1
21. Aug.	154.1	149.5	187.1	123.2	103.0	69.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	
109.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
107.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
110.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
117.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
104.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
107.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
101.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
109.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
103.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
108.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
104.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
102.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
104.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
104.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
107.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
103.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
103.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
108.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
109.8	287.6	195.8	227.9	176.1	128.3	220.0	433.2	19.
102.3	270.3	195.7	194.8	172.5	115.2	210.8	402.2	20.
103.0	144.3	199.2	203.9	170.9	127.7	219.2	229.8	21.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6. May	148.1	369.5	73.2	303.0	221.6	274.7
7. June	144.5	385.3	70.1	276.8	215.4	306.9
8. July	140.5	368.2	71.1	244.7	209.1	291.8
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.9
18. May	145.5	510.4	66.0	285.1	180.3	216.4
19. June	144.2	565.7	53.0	283.6	183.5	256.4
20. July	144.1	589.3	55.8	243.7	180.1	234.3
21. Aug.	139.5	520.9	55.7	257.0	170.2	250.2

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

CAPITAL GOODS (OTHER)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
171.7	192.9	197.3	265.1	186.1	167.2	266.5	258.6	19.
171.2	176.0	196.3	206.8	185.6	141.6	265.1	232.7	20.
173.2	169.7	184.4	181.0	188.1	135.9	263.2	250.9	21.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	218.3	192.1	207.8	192.8	144.7	170.9	149.0	189.1
20. July	219.8	182.9	219.1	167.5	160.9	137.6	153.6	152.2
21. Aug.	223.5	176.2	223.4	176.7	189.0	147.3	160.5	152.8

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES							
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills			
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.		
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.	
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.	
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.	
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.	
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.	
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.	
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.	
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.	
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.	
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.	
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.	
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.	
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.	
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.	
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.	
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.	
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.	
195.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.	
193.3	199.0	226.0	290.1	190.1	201.9	270.0	325.7	19.	
132.0	77.8	240.8	265.5	185.3	172.1	271.8	304.3	20.	
157.9	77.0	248.8	354.9	185.4	148.0	272.7	279.2	21.	

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
August	1952	123.9	143.4	118.6	7.7	251.7
July	1953 (Rev.)	132.3	163.1	147.0	9.2	234.4
August	1953	110.9	171.7	157.1	10.8	236.6
<u>Biscuits and Crackers</u>						
August	1952	192.8	232.6	150.8	155.5	597.5
July	1953 (Rev.)	217.2	241.6	162.2	154.4	598.2
August	1953	195.4	251.5	162.8	164.4	648.5
<u>Brewing Industry</u>						
August	1952	353.9	120.8	107.3	145.7	101.1
July	1953 (Rev.)	382.2	133.7	112.4	161.6	124.8
August	1953	356.2	125.5	106.7	150.6	116.7
<u>Confectionery</u>						
August	1952	115.3	161.4	133.4	173.2	278.7
July	1953 (Rev.)	123.2	164.1	133.7	212.7	264.5
August	1953	119.4	153.0	122.8	221.6	237.1
<u>Sugar Industry</u>						
August	1952	145.9	128.7	113.0	286.4	138.3
July	1953 (Rev.)	180.0	94.5	102.4	348.0	85.7
August	1953	169.7	81.1	98.5	284.0	66.1
<u>Miscellaneous Foods, N.E.C.</u>						
August	1952	156.0	126.6	132.6	193.9	107.6
July	1953 (Rev.)	184.1	153.1	153.0	225.1	148.4
August	1953	187.1	144.4	139.7	290.7	147.4
<u>Dairy Products</u>						
August	1952	116.9	171.8	121.6	16.5	215.6
July	1953	136.6	170.9	120.5	13.0	215.0
August	1953	127.2	182.5	127.6	10.1	230.6

Table 3 (Cont'd - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
August	1952	64.9	102.1	64.6	121.9	288.1
July	1953 (Rev.)	51.1	98.4	43.0	156.8	289.8
August	1953	69.6	103.0	46.0	164.8	294.8
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
August	1952	163.7	159.3	95.6	157.6	191.6
July	1953 (Rev.)	80.9	180.9	98.0	124.7	232.3
August	1953	120.7	172.5	96.6	126.8	218.5
<u>Tires, Tubes & Other Rubber Products</u>						
August	1952	157.9	183.0	115.7	147.9	255.2
July	1953 (Rev.)	182.9	191.4	97.9	143.9	291.4
August	1953	174.4	189.9	100.9	154.1	282.3
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
August	1952	120.2	184.6	113.4	187.3	427.1
July	1953 (Rev.)	115.8	212.9	127.6	176.7	578.4
August	1953		(Not available)			
<u>Woollen and Worsted Woven Goods</u>						
August	1952	87.9	128.4	128.8	98.8	707.6
July	1953 (Rev.)	87.9	116.8	103.6	95.2	852.0
August	1953	95.4	114.3	102.5	87.0	936.5
<u>Woollen and Worsted Yarn</u>						
August	1952	111.5	186.7	139.4	205.2	450.5
July	1953 (Rev.)	93.9	182.1	128.6	199.0	515.4
August	1953	119.3	184.6	132.1	201.5	511.3
<u>Miscellaneous Woollen Goods</u>						
August	1952	121.7	154.8	145.0	178.3	198.0
July	1953	123.1	148.6	124.3	166.9	291.6
August	1953	147.3	160.4	134.2	175.8	317.6
<u>Dyeing and Finishing of Textiles</u>						
August	1952	58.1	87.9	120.2	350.0	-
July	1953	36.5	73.6	95.9	760.0	-
August	1953	51.7	69.9	95.4	540.0	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>					
<u>Cordage, Rope and Twine</u>					
August 1952	186.3	210.4	209.3	240.1	209.5
July 1953	334.6	127.0	115.8	168.8	130.2
August 1953	150.2	107.3	114.9	155.4	101.6
<u>Cotton and Jute Bags</u>					
August 1952	72.0	101.1	92.8	71.6	199.0
July 1953 (Rev.)	62.3	92.8	83.7	57.8	206.1
August 1953	57.9	96.5	87.8	46.8	208.7
<u>Miscellaneous Textiles Goods</u>					
August 1952	153.2	163.2	191.5	207.3	86.5
July 1953	225.6	198.1	218.6	287.2	119.5
August 1953	155.5	202.2	229.8	266.1	117.8
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)					
August 1952	160.2	196.3	148.3	199.7	330.7
July 1953 (Rev.)	131.3	214.5	138.6	218.3	429.9
August 1953	144.3	215.3	140.9	215.3	432.4
<u>CLOTHING</u>					
<u>Hosiery</u>					
August 1952	102.5	156.3	131.2	144.3	237.6
July 1953	82.4	171.7	142.7	143.1	299.5
August 1953	115.4	172.2	131.4	160.6	285.2
<u>Other Knit Goods</u>					
August 1952	107.9	160.3	110.5	152.0	260.4
July 1953	90.9	184.1	116.6	162.6	324.8
August 1953	119.0	177.5	109.0	172.4	305.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation Garments</u>						
August	1952	111.0	146.3	147.1	123.4	174.5
July	1953 (Rev.)	103.0	191.1	174.0	148.0	306.6
August	1953	116.5	187.7	172.9	143.4	296.0
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
August	1952	135.1	135.5	132.8	122.6	158.1
July	1953 (Rev.)	92.9	143.1	128.8	131.7	209.0
August	1953	128.1	144.5	132.4	132.3	202.3
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
August	1952	167.5	154.7	141.8	102.4	479.3
July	1953 (Rev.)	166.7	171.2	155.8	55.0	660.3
August	1953	145.9	156.4	138.8	55.0	665.5
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
August	1952	127.2	152.7	130.0	165.0	277.9
July	1953 (Rev.)	115.2	172.5	141.7	178.3	363.8
August	1953	127.7	170.9	138.8	183.8	357.9
<u>Pulp and Paper industry</u>						
August	1952	141.4	269.3	297.3	126.2	299.6
July	1953	145.7	232.6	259.1	76.3	279.5
August	1953	154.7	231.1	260.0	66.6	262.4
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
August	1952	224.4	183.0	144.0	145.4	265.9
July	1953	206.8	196.3	110.7	168.7	332.7
August	1953	181.0	184.4	110.3	167.0	297.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
August	1952	248.4	208.6	-	-	-
		-	298.7	279.2	306.2	294.7
July	1953	232.7	265.1	-	-	-
		-	330.6	286.3	345.8	349.7
August	1953	250.9	263.2	-	-	-
		-	331.4	287.7	355.2	321.2
<u>Fabricated and Structural Steel (1)</u>						
August	1952	331.4	182.3	-	-	-
		-	381.2	365.0	426.2	116.0
July	1953	265.5	240.8	-	-	-
		-	378.5	374.0	416.4	97.7
August	1953	354.9	248.8	-	-	-
		-	397.8	390.4	445.7	71.9
<u>Hardware and Tools</u>						
August	1952	147.6	171.6	172.1	165.6	178.8
July	1953 (Rev.)	141.5	185.5	166.1	160.4	252.2
August	1953	136.0	189.5	172.4	161.3	255.5
<u>Heating and Cooking Apparatus</u>						
August	1952	203.2	229.3	204.1	224.5	314.2
July	1953 (Rev.)	210.2	310.1	208.5	341.1	583.1
August	1953	209.5	303.8	204.2	321.7	586.6
<u>Household, Office & Store Machinery</u>						
August	1952	142.5	238.2	186.6	232.6	351.9
July	1953 (Rev.)	107.5	225.7	180.9	176.2	365.7
August	1953	110.9	227.5	180.7	171.2	378.1
<u>Iron Castings</u>						
August	1952	131.7	241.0	241.0	135.4	293.9
July	1953 (Rev.)	131.4	237.5	272.1	236.3	198.9
August	1953	99.0	241.2	273.3	253.2	193.2

(1) See headnote, page 20.

Table 3 (cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
August	1952	140.4	217.6	-	-	-
		-	319.6	225.9	351.2	296.4
July	1953	142.3	186.0	-	-	-
		-	219.7	190.6	223.3	234.9
August	1953	135.3	182.2	-	-	-
		-	210.8	183.6	213.2	229.4
<u>Industrial Machinery N.E.C. (1)</u>						
August	1952	144.7	115.6	-	-	-
		-	190.4	159.9	205.4	192.4
July	1953	158.6	127.9	-	-	-
		-	202.3	154.1	238.0	187.3
August	1953	132.1	130.4	-	-	-
		-	205.3	155.6	240.7	191.7
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
August	1952	208.5	240.2	249.5	228.1	228.4
July	1953 (Rev.)	211.1	263.4	250.6	224.1	348.9
August	1953	222.3	277.3	292.9	231.8	277.4
<u>Sheet Metal Products</u>						
August	1952	194.4	163.7	147.1	238.8	167.8
July	1953 (Rev.)	194.0	175.1	147.9	317.8	171.5
August	1953	194.7	168.1	145.0	289.1	165.6
<u>Wire and Wire Products</u>						
August	1952	135.1	200.5	207.8	156.7	206.3
July	1953 (Rev.)	166.2	207.7	188.5	164.2	255.1
August	1953	132.5	212.0	190.2	163.5	265.7
<u>Miscellaneous Iron and Steel</u>						
August	1952	191.7	219.7	239.9	202.0	144.6
July	1953 (Rev.)	228.3	331.2	255.0	287.9	572.9
August	1953	262.1	325.0	248.6	304.2	528.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
August	1952	1024.3	146.0	-	-	-
		-	843.9	619.3	3031.6	61.0
July	1953	3508.2	320.3	-	-	-
		-	1400.5	826.6	5892.1	55.2
August	1953		(Not Available)			
<u>Motor Vehicles</u>						
August	1952	144.2	193.9	158.0	205.1	191.1
July	1953	270.3	202.3	158.6	193.3	222.7
August	1953	144.3	203.0	161.4	205.2	211.2
<u>Motor Vehicle Parts and Accessories</u>						
August	1952	195.9	189.1	212.9	144.5	189.5
July	1953 (Rev.)	402.2	210.9	217.4	195.4	213.4
August	1953	229.8	219.3	224.4	203.3	218.9
<u>Railroad Rolling Stock Equipment (1)</u>						
August	1952	228.3	203.7	-	-	-
		-	213.0	205.8	281.9	177.3
July	1953	234.3	180.1	-	-	-
		-	183.0	176.7	203.0	180.2
August	1953	250.2	170.2	-	-	-
		-	171.8	169.8	189.7	155.0
<u>Shipbuilding and Repairing (1)</u>						
August	1952	243.4	69.3	-	-	-
		-	291.3	112.8	394.8	-
July	1953	243.7	55.8	-	-	-
		-	460.3	113.7	652.8	122.2
August	1953	257.0	55.7	-	-	-
		-	478.4	112.2	681.0	100.0
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>						
August	1952	68.3	210.9	160.3	355.2	238.5
July	1953 (Rev.)	178.6	257.4	132.0	367.7	391.5
August	1953	178.2	263.6	124.3	387.5	409.8

(1) See headnote, Page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
August	1952	146.0	221.3	219.2	167.4	324.3
July	1953 (Rev.)	151.7	184.1	147.8	171.4	347.8
August	1953	151.2	189.4	162.5	171.1	327.2
<u>Jewellery and Silverware</u>						
August	1952	98.3	146.3	132.9	118.0	173.4
July	1953	80.0	142.7	137.4	138.6	170.0
August	1953	98.3	145.5	141.8	139.1	175.3
<u>Non-Ferrous Metal Smelting and Refining</u>						
August	1952	168.1	238.8	257.3	162.1	306.2
July	1953 (Rev.)	170.0	237.5	303.3	137.9	214.1
August	1953	181.6	241.7	310.9	138.9	213.9
<u>Aluminum Products and White Metal Alloys</u>						
August	1952	147.9	160.5	169.3	245.8	137.4
July	1953 (Rev.)	173.7	160.3	142.5	301.0	147.3
August	1953	182.4	164.3	143.6	319.0	151.0
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
August	1952	139.2	236.2	143.0	215.0	365.9
July	1953	124.5	206.2	132.5	183.5	312.4
August	1953	135.1	216.6	148.3	155.2	340.2
<u>Heavy Electrical Machinery and Equipment (1)</u>						
August	1952	209.2	207.5	-	-	-
		-	343.1	434.5	235.3	441.4
July	1953	233.2	224.9	-	-	-
		-	358.6	187.6	390.3	463.2
August	1953	245.1	226.2	-	-	-
		-	362.0	172.7	395.6	482.4

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods In Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u> (Cont'd)						
<u>Radios and Radio Parts (1)</u>						
August	1952	179.3	131.1	-	--	-
		-	152.6	95.6	203.0	254.4
July	1953	183.6	148.1	-	-	-
		-	245.4	111.7	477.2	374.8
August	1953	296.6	162.3	-	-	-
		-	271.3	118.9	520.8	436.5
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
August	1952	167.6	248.0	225.7	321.9	186.7
July	1953 (Rev.)	231.1	327.6	221.6	344.6	370.7
August	1953	185.0	328.3	228.1	352.4	361.4
<u>Miscellaneous Electrical Products</u>						
August	1952	159.8	164.7	137.0	157.9	177.3
July	1953 (Rev.)	160.3	157.4	133.8	150.6	168.2
August	1953	156.7	156.2	132.0	149.9	166.9
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
August	1952	138.4	161.8	162.7	912.0	118.5
July	1953	183.4	173.9	196.5	433.7	127.9
August	1953	208.7	178.4	203.7	512.0	124.5
<u>Asbestos Products</u>						
August	1952	168.3	148.7	140.9	109.8	176.7
July	1953	190.1	144.9	131.7	111.5	177.5
August	1953	166.6	143.1	126.7	117.5	177.0

(1) See headnote, page 20.

Table 3 (Cont'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
August	1952	253.9	171.3	175.8	91.0	161.4
July	1953 (Rev.)	329.0	195.0	191.0	113.5	242.4
August	1953	303.8	197.7	196.1	83.5	237.5
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
August	1952	138.5	206.1	190.7	110.4	405.3
July	1953 (Rev.)	156.2	182.1	149.4	91.8	564.6
August	1953	157.4	202.1	175.0	92.6	564.0
<u>PETROLEUM PRODUCTS</u>						
August	1952	325.5	335.2	197.7	220.1	459.3
July	1953 (Rev.)	352.1	371.5	214.5	236.6	514.0
August	1953	374.4	388.3	226.3	247.4	535.7
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
August	1952	156.0	182.5	178.5	224.6	182.6
July	1953 (Rev.)	152.2	153.6	157.3	189.0	139.2
August	1953	152.8	160.5	168.0	184.9	139.4
<u>Fertilizers</u>						
August	1952	83.5	164.8	168.4	220.3	93.9
July	1953 (Rev.)	77.8	132.0	134.7	171.5	81.3
August	1953	77.0	157.9	157.9	222.9	83.4
<u>Medicinal and Pharmaceutical</u> <u>Preparations</u>						
August	1952	135.0	114.8	103.9	134.2	118.7
July	1953 (Rev.)	123.3	124.4	108.0	141.3	134.4
August	1953	148.9	123.0	108.9	139.7	130.7
<u>Paints and Varnishes</u>						
August	1952	141.5	177.9	135.8	108.4	274.3
July	1953 (Rev.)	172.1	185.3	141.1	104.5	289.5
August	1953	148.0	185.4	143.4	101.7	287.1

Table 3 (Concl'd)- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning Compounds</u>						
August	1952	142.3	133.9	98.6	92.9	227.8
July	1953 (Rev.)	155.7	126.6	95.3	81.3	214.7
August	1953	176.0	123.0	87.5	79.3	218.8
<u>Toilet Preparations</u>						
August	1952	71.4	82.8	72.6	145.0	94.9
July	1953 (Rev.)	85.9	88.5	74.7	157.5	109.2
August	1953	85.4	89.2	72.0	151.3	118.5
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
August	1952	199.1	204.9	160.8	466.0	237.7
July	1953 (Rev.)	213.5	177.2	150.3	373.3	188.4
August	1953	219.6	183.0	158.1	378.7	190.1
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
August	1952	171.6	134.2	125.3	113.3	177.3
July	1953 (Rev.)	185.2	144.3	139.5	104.7	212.0
August	1953	183.9	147.4	142.6	106.5	217.2
<u>Other Miscellaneous Manufacturing Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
August	1952	128.2	129.2	114.2	87.3	197.5
July	1953 (Rev.)	143.2	121.8	109.3	89.3	176.4
August	1953	147.3	122.8	111.4	92.3	173.5

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.4	80.5	4.8	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	90.5	77.3	5.0	77.9	72.1	2.2	105.7	101.8	1.9

S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
E: For general description, see Sources and Methods, page 38

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.
July	106.7	67.2	1.5	94.6	91.4	3.5	97.5	65.4	8.
Aug.	104.4	71.7	1.5	96.0	85.5	3.3	83.2	61.6	9.

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0.
R indicates ratio of orders to shipments i.e. numbers of current month's shipment in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
2-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
3-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.4	81.6	7.7	85.0	130.8	7.7	103.6	77.2	0.5

S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments, i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	June, 1953			July, 1953		
	S	O	R	S	O	R
Fish Processing	101.7	72.1	0.7	104.3	49.9	0.5
Fruit & Vegetable Preparations	106.8	20.8	0.2	131.5	101.7	0.6
Flour Mills	104.7	103.2	7.4	115.3	39.3	0.2
Rubber Products	113.5	141.1	1.3	103.1	152.1	1.4
Boots and Shoes	130.7	64.9	1.6	108.8	38.2	1.1
Leather Tanneries	85.5	90.2	1.4	61.6	89.9	1.9
Cotton Yarn and Cloth	96.3	70.6	1.8	77.2	72.6	2.3
Woollen and Worsted Woven Goods	125.7	85.3	2.3	112.4	74.5	2.3
Woollen and Worsted Yarn	71.6	113.2	2.5	60.3	109.4	2.9
Miscellaneous Woollen Goods	87.3	75.1	1.3	76.0	73.5	1.5
Cotton and Jute Bags	97.4	82.1	1.0	92.6	84.5	1.1
All Other Textile Industries	99.2	70.4	1.5	84.2	66.2	1.7
Hosiery	59.8	113.0	2.6	46.9	104.9	3.0
Other Knit Goods	79.8	131.1	3.5	88.4	128.3	3.2
Corsets	135.2	82.9	0.6	109.8	111.8	0.9
All Other Clothing	87.5	98.9	2.3	78.8	100.3	2.6
Plywood and Veneer Mills	110.7	116.9	0.8	90.8	109.6	0.9
Saw and Planing Mills	113.6	76.5	1.4	109.8	68.7	1.3
Furniture	97.8	88.3	1.5	83.5	87.8	1.7
Paper, Boxes and Bags	115.9	68.6	2.2	113.5	61.6	2.1
Boilers and Plate Work	70.3	93.3	8.3	58.3	90.1	9.7
Hardware and Tools	114.5	62.7	1.3	90.6	61.0	1.6
Heating and Cooking Apparatus	111.1	135.2	1.5	104.8	136.4	1.5
Office, Household and Store Machinery	107.4	97.3	1.7	84.9	99.2	2.2
Iron Castings	114.0	57.5	1.9	120.0	61.5	1.9
Machine Tools	111.8	82.7	4.8	133.2	81.0	5.2

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

Table 4 - (Concl'd.) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	June, 1953			July, 1953		
	S	O	R	S	O	R
Industrial Machinery	111.5	97.9	3.7	94.8	95.5	4.2
Primary Iron and Steel	114.4	99.6	2.6	91.0	93.7	3.1
Cast Metal Products	137.6	112.8	1.8	152.9	112.3	1.6
Paint and Wire Goods	130.1	87.5	1.9	85.6	81.4	2.9
Miscellaneous Iron and Steel	97.8	103.6	4.2	77.6	100.7	5.1
Motor Vehicles (3)	157.1	93.9	1.5	149.3	84.4	1.4
Aircraft and Parts	95.5	68.4	12.3	105.8	63.4	10.3
Motor Vehicle Parts	141.9	90.1	2.5	114.9	64.3	2.5
Road Rolling Stock	83.5	77.5	7.4	77.9	69.1	7.1
Shipbuilding	105.2	76.3	10.6	85.2	71.0	12.2
Aluminum and Copper Products	88.6	92.4	2.0	76.5	90.1	2.3
Other Non-Ferrous Metal Products	112.3	86.8	7.2	97.4	84.1	8.1
Batteries	91.7	179.8	1.5	76.0	189.6	2.0
Primary Electrical Apparatus	73.1	176.1	8.8	74.1	175.9	8.7
Refrigerators	116.6	146.1	9.9	79.2	147.1	14.7
Refrigerator and Appliances	237.4	77.8	0.8	201.4	53.5	1.2
Miscellaneous Electrical Apparatus	88.3	94.7	5.9	76.2	95.9	7.1
Plastic Products	94.6	109.1	0.8	77.6	113.3	1.0
Other Non-metallic Mineral Products	132.0	110.6	1.7	135.4	103.0	1.6
Paints and Varnishes	165.3	124.5	0.2	139.4	104.2	0.2
Soaps and Washing Compounds	126.0	347.7	0.2	101.9	477.9	0.3
Other Chemical Products	108.5	69.5	0.6	83.7	69.4	0.8
Combs, Brushes and Mops	112.5	47.8	0.5	83.9	45.0	0.7
Optical Instruments	85.0	108.3	5.8	69.9	104.7	8.4

See footnote page 31.

For data on individual industries back to January, 1952, see July 1953 report.

Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES.
SHIPMENTS AND ORDERS, JUNE, 1953.

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table 1 are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

Outstanding Orders: This table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 950 plants in the Monthly Inventory Survey. These plants accounted for approximately 30 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the groupings represent reporting firms only, with no firm or industry weightings since no knowledge exists for establishment of such a weighting pattern. The base for the indexes is December, 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in the inventory series because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been included, thus giving data comparable with the orders indexes.

"Outstanding orders", are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. These backlogs have been reduced by the total value of progress payments received, since these progress receipts are included in shipments in the month received.



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but what about the rest
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the
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GOVERNMENT OF CANADA

INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

SEPTEMBER, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
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ns report contains monthly data on the value of manufacturers' inventories, ship-
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TREND SUMMARY

Preliminary estimates indicate the following trends in manufacturers' inventories, shipments and orders at the end of September:

Total value of inventory investment (i.e. inventory owned by manufacturers), which remained almost steady from December, 1952 to May, 1953 and then rose 3 per cent during the three succeeding months, fell off by less than one percent in September to reach \$3,504.2 million. Inventory held under progress payments arrangements continued to rise and stood at \$451.9 million at the end of the month, an increase of one percent during September. Shipments values rose by 3 percent over the seasonally low August levels, but did not recover to the high reached in June. September shipments were 1.6 percent above those of the previous year, while cumulative shipments for the first 9 months were 4.4 percent above the same period of 1952. Unfilled orders value continued to drop off slightly, the September level being 1.0 percent below the August level and 28 percent below September, 1952.

The movement of inventory investment during 1953 differs from the 1952 pattern, when inventory dropped slowly but steadily for a 4 per cent decline over the 9 month period. There is a strong downward pressure during the first half year due to seasonal patterns in a number of industries, most of which fall into the Non-Durable Consumers' goods and Producers' goods groups. The Slaughtering and Meat Packing, Canned Fruits and Vegetables, Fish Processing, Dairy Products, Flour Mills, Petroleum Products, Pulp and Paper, Coke and Gas Products, Agricultural Implements, and Fertilizers industries all decline noticeably during this period and more than enough to offset seasonal increases in Tobacco and Sawmills. During 1952, the regular seasonal decreases during the first half year were re-inforced by large and steady drops in all of the large Consumers' Semi-Durable and Durable goods industries, as the high inventories of the previous year-end were deliberately reduced and, in some cases, written down to lower price levels. Partially offsetting these was the fact that inventories in the Capital Goods group, chiefly the Transportation Equipment industries, Hardware and Tools, and Boilers and Plate Work, rose substantially, but these increases were not sufficient to completely counteract the downward trends. During the third quarter of 1952 the majority of seasonal industries reversed their earlier downtrends; however, the Consumers' Semi-Durables and Durables continued to decline, the Capital Goods group fell off to some extent and an earlier than usual seasonal drop in Sawmills added to these, causing a continuation of the previous total downward movement. During the first half of 1953, the regular seasonal declines (which in the case of Pulp and Paper Mills, Coke and Gas Products, and Fertilizers were considerably larger than in the previous year) were offset by three factors; increases in almost all the two groups which had dropped so conspicuously in 1952, the Consumers' Semi-Durable and Durables; further slight increases in the Capital Goods group; and a greater than last year's increase in Sawmills. The result was little change in the total index for the first five months. By the third quarter, the increase in the Semi-Durable group had stopped; Clothing continued to increase slightly, and Leather Tanneries, which had not shared in the previous rise in this group, now increased, but other industries in the group declined slightly. All the main Consumers' Durables also declined somewhat, with the exception of Electrical Apparatus which showed a large increase. (In this connection it should be mentioned that the latter group contains the Radio and Parts industry, which includes Electronics, to which a large part of the increase is due. This subgroup of the industry should not fall into the Consumers' Goods group, but at present it cannot be separated.) Capital Goods industries dropped slightly, but not as much as in the third quarter of 1952. On the other hand, the Consumers' Non-Durable and the Producers goods industries rose during the third quarter, largely due to the upward movement of the seasonal industries, but these were added to by small increases in the Iron and Steel, Non-Ferrous Metals, and Acids, Alkalies and Salts industries. Sawmills, which in 1952 began to fall in August, this year continued to rise for another month, increasing inventory in the Construction Goods group as compared with a third quarter drop last year. These resulted in the rise during June, July and August previously mentioned. There were few large changes during September itself, with the

ception of a 9-point drop in Motor Vehicle parts, an estimated 7-point drop in Saw Planing Mills, and a continuation of the rise in Leather Tanneries.

Almost all large industries and groups shared in the September rise in shipments. Exceptions were Leather Tanneries, Boilers and Plate Works and Paints and Varnishes, all of which showed slight declines; and Leather Footwear, Pulp and Paper, Agricultural Implements and Sawmills, where the declines were at least partly seasonal. Total shipments in September continued above those of the same month in the preceding year, although the margin dropped considerably as compared with earlier months. The increase from September 1952 was 1.6 percent, while the comparative increase for the third quarter as a whole was 4 percent, and for the first half-year 1 percent.

The greatest increases in the year to year comparison came from the Consumers' Durable goods industries and the Capital Goods group, with increases of 18 percent in the Motor Vehicles industry, 19 percent in Electrical Apparatus, 22 percent in Motor Vehicle Parts and 54 percent in Transportation Equipment. In all but the last group, however, the bulk of these increases fell in the first six months, although third quarter shipments remained above last year's. The Consumers' Non-durable group as a whole was 4 percent below 1952 during the first half year, but 4 percent higher for the third quarter; and Fabricated and Structural Steel, almost unchanged for the first six months, was 16 percent higher in the third quarter. Acids, Alkalis, and Salts, 10 percent higher in the first half year, was 7 percent lower in the third quarter; Fertilizers followed the same pattern, being 20 percent above in the first six months and 14 percent below in the third quarter; so did the Semi-Durable Consumers' goods group as a whole, being 2 percent above at the end of June and 3 percent below during the next three months, and Hardware and Tools, 15 percent above during the first half year and 6 percent lower in the third quarter. Only two large industries were conspicuously below last year for the full 9 month period - Agricultural Implements, 3 percent lower at the end of June and 25 percent lower in the next quarter; and Flour Mills, where the first 6 months' shipments were 8 percent lower than in 1952 and the third quarter's were 15 percent lower.

Unfilled orders increased slightly during September among firms reporting in the Iron and Steel, Transportation Equipment, and Chemical industries. All other industry groups showed declines, giving a total drop for all reporting firms of 1 percent.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.9
May	3,888.3	1,774.0	945.4	1,168.9	438.6
June	3,910.9	1,762.2	946.6	1,202.1	436.6
July	3,939.5	1,800.7	950.3	1,188.5	439.3
Aug.	4,002.6	1,834.7	967.9	1,200.0	447.1
Sept.	3,992.1		(n.a.)		451.9

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9	745.9	20.9
June	2,080.8	973.7	327.5	779.6	21.3
July	2,084.7	1,000.0	314.5	770.2	20.8
Aug.	2,116.8	1,007.7	323.5	785.6	21.4
Sept.	2,113.3		(n.a.)		21.8

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payment
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	834.7	231.6	443.0	160.1	380.7
July	835.1	230.2	448.1	156.8	382.2
Aug.	830.7	226.8	451.2	152.7	386.6
Sept.	830.6		(n.a.)		382.9

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	671.6	351.4	126.5	193.7	3.6
July	690.6	367.3	133.5	189.8	4.0
Aug.	710.4	389.6	135.5	184.9	4.1
Sept.	710.1		(n.a.)		4.5

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payment
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	323.8	205.5	49.6	68.7	31.0
July	329.1	203.2	54.2	71.7	32.3
Aug.	345.1	210.6	57.7	76.8	35.0
Sept.	338.1		(n.a.)		42.7

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	208.9	183.0	313.3	192.7	270.1
July	210.5	183.4	313.4	198.1	274.5
Aug.	213.8	186.2	311.8	203.7	287.9
Sept.	213.3	185.9	311.8	203.7	282.0

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.6	198.1	181.1	173.8	181.4	173.0	163.5	127.6
20. July	187.0	185.4	181.5	165.2	182.9	171.5	164.4	113.4
21. Aug.	190.0	177.5	184.3	159.9	186.9	171.6	164.5	131.1
22. Sept.	189.1	188.5	184.0	173.4	188.1	177.1	161.5	144.6

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.7	259.4	170.4	304.7	191.7	191.8	244.2	306.6	19.
208.4	230.5	170.0	292.1	197.0	169.0	247.5	286.6	20.
211.8	160.7	166.7	253.9	202.5	169.7	258.7	266.0	21.
210.9	208.3	168.0	255.6	202.4	183.4	246.4	258.3	22.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in

(1947 Average = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.0
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.0
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.0
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.0
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.0
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.0
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.0
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.0
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.0
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.0
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.0
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.0
19. June	150.5	150.6	160.8	281.9	122.9	128.0	357.3	327.0
20. July	154.2	148.8	155.5	248.5	124.4	123.3	371.5	352.0
21. Aug.	162.4	145.5	151.5	263.1	121.9	157.4	388.3	352.0
22. Sept.	166.5	151.3	146.9	264.7	118.5	170.9	400.3	377.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
227.9	149.1	160.6	128.0	195.6	184.1	149.8	103.8	19.
231.6	145.7	163.1	132.3	189.8	165.8	153.4	92.0	20.
232.1	153.3	177.3	97.7	187.0	165.0	153.5	126.4	21.
234.1	150.0	172.7	113.1	187.1	175.4	148.3	148.3	22.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	154.8	109.2	186.7	140.5	95.2	70.9
20. July	155.9	117.4	186.3	120.4	98.4	51.1
21. Aug.	153.7	155.2	186.9	123.8	103.0	67.8
22. Sept.	149.6	144.0	183.4	137.5	107.0	63.2

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
203.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
208.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
209.8	287.6	195.8	227.9	176.1	128.3	220.0	433.2	19.
202.3	270.3	195.7	194.8	172.5	115.2	210.8	402.2	20.
203.0	144.3	199.1	199.8	172.0	130.8	218.5	203.5	21.
205.8	194.9	204.5	213.9	170.9	145.8	209.4	330.7	22.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6. May	148.1	369.5	73.2	303.0	221.6	274.7
7. June	144.5	385.3	70.1	276.8	215.4	306.9
8. July	140.5	368.2	71.1	244.7	209.1	291.8
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.9
18. May	145.5	510.4	66.0	285.1	180.3	216.4
19. June	144.2	565.7	53.0	283.6	183.5	256.4
20. July	144.1	589.3	55.8	243.7	180.1	234.3
21. Aug.	138.4	472.2	55.7	257.0	171.3	256.1
22. Sept.	138.6	482.2	58.4	252.5	163.1	259.3

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

CAPITAL GOODS (OTHER)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
171.7	192.9	197.3	265.1	186.1	167.2	266.5	258.6	19.
171.2	176.0	196.3	206.8	185.6	141.6	265.1	232.7	20.
172.5	169.0	184.8	176.9	187.8	137.6	263.2	250.9	21.
175.3	186.1	186.8	105.1	189.4	156.4	257.8	241.4	22.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	218.3	192.1	207.8	192.8	144.7	170.9	149.0	189.1
20. July	219.8	182.9	219.1	167.5	160.9	137.6	153.6	152.2
21. Aug.	225.3	181.2	223.5	176.7	189.0	147.3	158.3	137.0
22. Sept.	222.1	200.1	222.9	180.1	198.1	162.3	162.3	154.9

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

FERTILIZERS		FABRICATED AND STRUCTURAL STEEL		PAINTS AND VARNISHES		SAWMILLS AND PLANING MILLS		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
95.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.
93.3	199.0	226.0	290.1	190.1	201.9	270.0	325.7	19.
132.0	77.8	240.8	265.5	185.3	172.1	271.8	304.3	20.
162.3	54.1	248.8	354.9	184.9	152.2	287.7	271.7	21.
169.5	114.1	226.3	394.9	190.7	150.1	274.0	254.1	22.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Sept.	1952	134.4	162.0	136.7	9.2	273.1
Aug.	1953 (Rev.)	97.7	177.3	163.0	10.8	241.3
Sept.	1953	113.1	172.7	154.5	10.8	253.3
<u>Biscuits and Crackers</u>						
Sept.	1952	222.2	239.6	148.8	164.4	643.5
Aug.	1953 (Rev.)	195.8	251.5	162.8	164.4	648.5
Sept.	1953	222.0	269.5	170.1	190.0	710.8
<u>Brewing Industry</u>						
Sept.	1952	288.9	116.2	103.6	138.5	99.6
Aug.	1953 (Rev.)	355.6	125.6	107.3	150.2	116.6
Sept.	1953	313.8	121.0	106.5	138.9	117.1
<u>Confectionery</u>						
Sept.	1952	148.8	157.7	125.2	172.7	292.5
Aug.	1953 (Rev.)	123.2	160.0	130.8	212.7	251.5
Sept.	1953	140.2	161.6	128.2	207.6	277.7
<u>Sugar Industry</u>						
Sept.	1952	149.6	118.5	98.0	291.2	131.4
Aug.	1953 (Rev.)	173.0	84.8	103.8	370.4	67.6
Sept.	1953	169.3	71.0	93.9	344.8	51.0
<u>Miscellaneous Foods, N.E.C.</u>						
Sept.	1952	183.7	124.5	128.4	198.4	110.2
Aug.	1953 (Rev.)	201.7	144.2	141.0	283.8	143.2
Sept.	1953	190.4	146.0	143.0	255.5	146.0
<u>Dairy Products</u>						
Sept.	1952	115.4	179.9	126.3	21.3	226.2
Aug.	1953	127.2	182.5	127.6	10.1	230.6
Sept.	1953	123.8	186.8	131.4	9.0	235.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Sept.	1952	74.7	101.2	64.0	134.1	248.2
Aug.	1953 (Rev.)	67.8	103.0	46.0	164.8	294.8
Sept.	1953	63.2	107.0	49.7	166.4	307.2
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Sept.	1952	193.1	137.4	100.2	144.3	154.9
Aug.	1953	120.7	172.5	96.6	126.8	218.5
Sept.	1953	126.7	163.4	97.6	127.4	202.7
<u>Tires, Tubes & Other Rubber Products</u>						
Sept.	1952	191.3	177.9	111.4	150.2	247.4
Aug.	1953 (Rev.)	173.8	189.5	102.4	155.9	279.6
Sept.	1953	185.2	191.2	105.8	155.2	280.5
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Sept.	1952	149.2	178.2	111.4	178.5	410.1
Aug.	1953 (Rev.)	122.4	210.9	117.6	180.3	593.8
Sept.	1953	141.7	207.0	107.5	182.5	600.5
<u>Woollen and Worsted Woven Goods</u>						
Sept.	1952	88.8	130.2	131.2	100.3	701.9
Aug.	1953 (Rev.)	85.8	114.3	102.5	87.0	936.5
Sept.	1953	80.1	110.6	101.3	78.8	971.6
<u>Woollen and Worsted Yarn</u>						
Sept.	1952	130.9	178.4	128.8	202.1	444.5
Aug.	1953 (Rev.)	134.6	185.0	132.4	201.9	511.8
Sept.	1953	144.2	179.6	124.4	206.5	499.8
<u>Miscellaneous Woollen Goods</u>						
Sept.	1952	142.5	155.6	146.9	167.1	200.6
Aug.	1953	147.3	160.4	134.2	175.8	317.6
Sept.	1953	156.5	149.2	119.1	172.5	326.3
<u>Dyeing and Finishing of Textiles</u>						
Sept.	1952	65.6	86.1	120.2	295.5	-
Aug.	1953	51.7	69.9	95.4	540.0	-
Sept.	1953	44.9	75.3	102.2	610.0	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
TEXTILE PRODUCTS (CONT'd)						
<u>Cordage, Rope and Twine</u>						
Sept.	1952	252.7	198.1	202.2	262.4	193.2
Aug.	1953	150.2	107.3	114.9	155.4	101.6
Sept.	1953	100.6	104.4	110.9	155.9	98.9
<u>Cotton and Jute Bags</u>						
Sept.	1952	78.2	96.3	87.5	43.1	211.3
Aug.	1953 (Rev.)	57.7	98.3	90.5	37.6	201.9
Sept.	1953	75.3	95.5	87.6	41.3	198.4
<u>Miscellaneous Textiles Goods</u>						
Sept.	1952	185.9	163.7	196.7	181.7	86.2
Aug.	1953 (Rev.)	153.6	191.0	218.3	254.1	108.4
Sept.	1953	202.5	190.5	218.1	240.4	111.1
<u>Other Textile Industries</u> (Include the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Sept.	1952	183.6	189.0	143.8	194.0	312.7
Aug.	1953 (Rev.)	140.9	218.9	140.5	227.0	434.7
Sept.	1953	152.7	216.6	136.3	226.8	432.0
CLOTHING						
<u>Hosiery</u>						
Sept.	1952	168.3	160.9	130.5	163.2	220.1
Aug.	1953 (Rev.)	116.7	174.1	135.8	159.4	289.3
Sept.	1953	144.6	175.3	135.4	160.7	293.4
<u>Other Knit Goods</u>						
Sept.	1952	160.8	147.9	107.3	151.8	222.3
Aug.	1953 (Rev.)	122.9	177.1	109.9	168.2	306.3
Sept.	1953	145.5	168.7	108.0	159.7	287.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Sept.	1952	134.5	134.1	133.2	131.4	149.4
Aug.	1953	116.5	187.7	172.9	143.4	296.0
Sept.	1953	142.0	181.4	172.2	136.7	269.1
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscella- neous Clothing)						
Sept.	1952	162.1	127.1	124.3	117.2	147.7
Aug.	1953 (Rev.)	128.6	144.6	131.4	135.8	204.0
Sept.	1953	149.6	139.3	126.8	136.3	190.4
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Sept.	1952	176.3	145.0	133.6	82.5	462.1
Aug.	1953 (Rev.)	149.6	163.7	144.1	58.3	715.5
Sept.	1953	151.1	147.0	128.0	45.0	685.3
<u>Furniture</u>						
(Including Metal Furniture and Mattresses and Springs)						
Sept.	1952	144.9	149.1	124.7	163.2	283.4
Aug.	1953 (Rev.)	130.8	172.0	139.9	186.4	356.6
Sept.	1953	145.8	170.9	138.3	176.5	375.3
<u>Pulp and Paper Industry</u>						
Sept.	1952	140.4	277.1	310.2	106.5	293.8
Aug.	1953 (Rev.)	153.3	232.2	261.0	66.7	266.9
Sept.	1953	150.0	234.1	263.5	71.4	259.3
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Sept.	1952	135.2	186.1	143.7	157.2	266.5
Aug.	1953 (Rev.)	176.9	184.8	110.4	167.3	298.3
Sept.	1953	105.1	186.8	118.5	167.5	293.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (CONT'D)</u>					
<u>Boilers and Plate Work (1)</u>					
Sept.	1952	222.7	223.5	-	-
		-	301.0	273.5	255.1
Aug.	1953	250.9	263.2	-	-
		-	331.4	287.7	321.2
Sept.	1953	241.4	257.8	-	-
		-	326.9	276.5	295.0
<u>Fabricated and Structural Steel (1)</u>					
Sept.	1952	304.3	172.8	-	-
		-	343.2	345.8	92.5
Aug.	1953	354.9	248.8	-	-
		-	397.8	390.4	71.9
Sept.	1953	394.9	226.3	-	-
		-	408.2	383.4	84.0
<u>Hardware and Tools</u>					
Sept.	1952	175.0	173.1	166.7	165.1
Aug.	1953 (Rev.)	137.9	189.2	172.0	161.3
Sept.	1953	155.2	191.7	169.7	166.3
<u>Heating and Cooking Apparatus</u>					
Sept.	1952	262.5	223.6	201.3	213.1
Aug.	1953 (Rev.)	206.7	305.9	206.5	326.7
Sept.	1953	251.1	296.0	207.1	284.7
<u>Household, Office & Store Machinery</u>					
Sept.	1952	148.3	236.7	185.8	237.3
Aug.	1953 (Rev.)	101.6	227.1	180.8	170.9
Sept.	1953	120.9	227.1	180.6	173.2
<u>Iron Castings</u>					
Sept.	1952	163.1	230.8	240.9	129.0
Aug.	1953 (Rev.)	104.1	239.6	271.4	250.5
Sept.	1953	122.8	238.5	274.2	241.3

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

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Industry and month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Sept.	1952	142.3	215.2	-	-	-
		-	305.4	231.8	330.5	282.2
Aug.	1953	135.3	182.2	-	-	-
		-	210.8	183.6	213.2	229.4
Sept.	1953	164.2	180.1	-	-	-
		-	209.4	181.6	213.3	221.7
<u>Industrial Machinery N.E.C. (1)</u>						
Sept.	1952	143.2	112.1	-	-	-
		-	188.2	157.3	206.1	186.1
Aug.	1953	134.4	130.8	-	-	-
		-	205.5	155.6	241.2	191.7
Sept.	1953	167.1	132.3	-	-	-
		-	207.7	154.0	243.4	196.7
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Sept.	1952	225.9	255.9	272.1	226.4	238.2
Aug.	1953 (Rev.)	222.5	275.8	290.0	232.6	278.1
Sept.	1953	219.3	286.8	281.1	249.7	348.1
<u>Sheet Metal Products</u>						
Sept.	1952	259.6	137.9	128.4	230.5	121.8
Aug.	1953 (Rev.)	208.1	174.4	143.0	289.5	189.7
Sept.	1953	257.4	155.0	132.8	277.7	150.1
<u>Wire and Wire Products</u>						
Sept.	1952	161.6	203.9	204.6	146.1	226.0
Aug.	1953 (Rev.)	136.9	215.1	189.4	167.7	274.3
Sept.	1953	172.4	215.1	186.9	166.8	278.9
<u>Miscellaneous Iron and Steel</u>						
Sept.	1952	231.7	225.5	234.0	215.0	174.7
Aug.	1953 (Rev.)	250.4	324.2	245.7	308.3	526.5
Sept.	1953	265.0	320.3	246.3	307.6	502.2

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Sept.	1952	1350.5	140.8	-	-	-
		-	919.1	714.9	3185.1	32.7
Aug.	1953	2261.2	306.0	-	-	-
		-	1374.0	820.2	5726.1	68.4
Sept.	1953	2346.1	325.0	-	-	-
		-	1350.3	837.7	5472.5	80.7
<u>Motor Vehicles</u>						
Sept.	1952	230.0	188.1	164.4	201.2	180.2
Aug.	1953	144.3	203.0	161.4	205.2	211.2
Sept.	1953	194.9	205.8	144.9	205.3	221.9
<u>Motor Vehicle Parts and Accessories</u>						
Sept.	1952	328.4	194.6	221.8	152.7	187.2
Aug.	1953 (Rev.)	203.5	218.6	226.2	202.8	219.5
Sept.	1953	330.7	209.5	218.5	188.9	212.7
<u>Railroad Rolling Stock Equipment (1)</u>						
Sept.	1952	273.8	199.0	-	-	-
		-	208.0	210.2	257.6	150.8
Aug.	1953	256.1	171.3	-	-	-
		-	172.9	171.3	189.7	155.0
Sept.	1953	259.3	163.1	-	-	-
		-	163.7	164.5	154.4	155.7
<u>Shipbuilding and Repairing (1)</u>						
Sept.	1952	171.7	76.7	-	-	-
		-	314.6	117.0	428.6	-
Aug.	1953	257.0	55.7	-	-	-
		-	478.4	112.2	681.0	100.0
Sept.	1953	252.5	58.4	-	-	-
		-	497.3	112.2	709.9	111.1
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>						
Sept.	1952	87.2	201.4	160.8	357.8	212.0
Aug.	1953 (Rev.)	171.8	262.9	123.0	386.5	410.0
Sept.	1953	230.7	260.4	122.8	401.6	397.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Sept.	1952	172.6	209.7	201.3	155.4	336.7
Aug.	1953	151.2	189.4	162.5	171.1	327.2
Sept.	1953	172.9	194.8	168.5	177.7	328.5
<u>Jewellery and Silverware</u>						
Sept.	1952	122.1	146.0	134.9	149.3	166.9
Aug.	1953	98.3	145.5	141.8	139.1	175.3
Sept.	1953	139.2	140.3	138.7	134.2	165.7
<u>Non-Ferrous Metal Smelting and Refining</u>						
Sept.	1952	171.6	238.5	259.0	157.0	307.7
Aug.	1953	181.6	241.7	310.9	138.9	213.9
Sept.	1953	182.5	243.1	314.9	133.0	219.9
<u>Aluminum Products and White Metal Alloys</u>						
Sept.	1952	184.8	155.5	162.6	233.1	134.9
Aug.	1953 (Rev.)	181.9	165.0	147.1	319.0	149.8
Sept.	1953	176.3	158.2	132.3	306.4	149.9
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Sept.	1952	186.6	240.1	139.7	209.7	384.3
Aug.	1953 (Rev.)	140.6	215.5	146.5	155.9	339.0
Sept.	1953	188.5	211.6	141.8	176.0	321.2
<u>Heavy Electrical Machinery and Equipment (1)</u>						
Sept.	1952	247.0	206.6	-	-	-
		-	341.6	478.6	236.5	385.2
Aug.	1953	245.6	223.3	-	-	-
		-	361.8	172.2	395.6	482.2
Sept.	1953	243.4	230.0	-	-	-
		-	360.4	158.4	397.2	488.1

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
Sept.	1952	240.6	130.7	-	-
		-	153.8	93.8	205.1
Aug.	1953	296.6	162.3	-	-
		-	271.3	118.9	520.8
Sept.	1953	342.5	163.9	-	-
		-	276.5	131.9	523.1
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Sept.	1952	155.6	255.7	211.4	337.5
Aug.	1953 (Rev.)	138.1	333.2	209.1	354.7
Sept.	1953	160.5	340.2	209.1	357.1
<u>Miscellaneous Electrical Products</u>					
Sept.	1952	179.2	163.4	132.7	152.1
Aug.	1953 (Rev.)	167.8	156.3	132.1	149.9
Sept.	1953	172.9	163.8	130.5	150.7
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Sept.	1952	161.7	179.6	174.9	971.1
Aug.	1953 (Rev.)	208.7	177.7	203.1	442.2
Sept.	1953	223.9	174.6	195.8	424.1
<u>Asbestos Products</u>					
Sept.	1952	168.1	143.2	130.9	114.2
Aug.	1953	166.6	143.1	126.7	117.5
Sept.	1953	189.4	141.4	130.9	108.7

(1) See headnote, page 20.

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Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Sept.	1952	263.1	179.9	190.2	71.0	140.2
Aug.	1953 (Rev.)	299.7	197.2	196.1	83.0	233.7
Sept.	1953	326.3	189.0	193.9	74.0	185.7
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
Sept.	1952	153.2	216.8	200.4	97.4	434.2
Aug.	1953 (Rev.)	156.2	182.1	149.4	91.8	564.6
Sept.	1953	157.8	202.1	175.1	93.1	563.7
<u>PETROLEUM PRODUCTS</u>						
Sept.	1952	333.1	346.8	218.9	221.5	466.3
Aug.	1953 (Rev.)	352.3	388.3	226.3	247.4	535.7
Sept.	1953	377.2	400.3	242.8	234.4	549.3
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Sept.	1952	173.6	176.1	177.9	229.0	163.0
Aug.	1953 (Rev.)	137.0	158.3	166.3	181.3	136.4
Sept.	1953	154.9	162.3	165.9	211.8	146.2
<u>Fertilizers</u>						
Sept.	1952	122.2	171.7	163.6	234.8	117.0
Aug.	1953 (Rev.)	54.1	162.3	157.6	224.3	101.5
Sept.	1953	114.1	169.5	161.4	230.8	117.2
<u>Medicinal and Pharmaceutical</u> <u>Preparations</u>						
Sept.	1952	160.2	111.5	102.3	133.3	112.5
Aug.	1953 (Rev.)	157.4	121.9	107.2	140.0	129.5
Sept.	1953	170.9	118.5	104.1	143.5	122.6
<u>Paints and Varnishes</u>						
Sept.	1952	159.1	184.3	139.0	132.4	279.6
Aug.	1953 (Rev.)	152.2	184.9	143.5	101.1	285.5
Sept.	1953	150.1	190.7	148.1	110.1	292.3

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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		(1947 Average = 100)				
Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
Sept.	1952	170.8	123.1	100.3	73.9	195.9
Aug.	1953 (Rev.)	160.6	122.9	87.4	79.3	218.6
Sept.	1953	169.1	114.9	79.5	78.3	206.4
<u>Toilet Preparations</u>						
Sept.	1952	89.1	80.5	72.1	163.0	86.4
Aug.	1953 (Rev.)	86.7	89.0	71.6	150.0	118.9
Sept.	1953	106.2	91.4	78.0	175.0	109.6
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Sept.	1952	223.0	200.3	153.0	502.8	231.2
Aug.	1953 (Rev.)	219.5	182.7	157.6	381.4	189.5
Sept.	1953	261.3	180.8	162.9	289.8	191.5
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
Sept.	1952	151.6	129.3	125.7	113.3	156.7
Aug.	1953 (Rev.)	175.5	146.7	141.3	108.2	213.8
Sept.	1953	177.2	148.5	147.9	106.7	212.4
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Sept.	1952	148.0	125.5	108.3	87.9	193.8
Aug.	1953 (Rev.)	149.3	123.8	113.0	88.2	178.4
Sept.	1953	161.7	122.8	111.4	86.1	179.2

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	90.8	77.7	4.7	83.9	69.8	1.9	107.9	105.1	1.9
Sept. (Prelim.)	98.4	76.9	4.1	93.1	59.9	1.5	137.0	93.0	1.3

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Sources and Methods, page 38

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.2
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.4
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.1
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.4
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.1
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.1
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.1
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.1
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	82.7	62.7	9.1
Sept. (Prelim.)	108.4	66.4	1.5	100.4	86.4	3.0	83.8	64.5	9.1

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0.

R indicates ratio of orders to shipments i.e. numbers of current month's shipment in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	84.1	130.6	7.4	99.5	78.2	0.5
Sept. (Prelim.)	96.9	73.7	6.1	94.2	127.5	6.4	114.1	86.4	0.5

- 1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	July, 1953			August, 1953		
	S	O	R	S	O	R
Fish Processing	104.3	49.9	0.5	160.0	64.7	0.
Fruit & Vegetable Preparations	131.5	101.7	0.6	129.8	132.8	0.
Flour Mills	109.4	46.7	0.3	75.7	46.7	0.
Rubber Products	103.1	152.1	1.4	108.9	123.2	1.
Boots and Shoes	108.8	38.2	1.1	168.2	53.9	1.
Leather Tanneries	61.6	89.9	1.9	82.6	97.7	1.
Cotton Yarn and Cloth	77.2	72.6	2.3	78.7	70.2	2.
Woollen and Worsted Woven Goods	112.4	74.5	2.3	106.2	63.7	2.
Woollen and Worsted Yarn	60.3	109.4	2.9	91.3	107.3	1.
Miscellaneous Woollen Goods	76.0	73.5	1.5	93.4	83.0	1.
Cotton and Jute Bags	92.6	84.5	1.1	77.8	84.3	1.
All Other Textile Industries	84.2	66.2	1.7	86.0	62.7	1.
Hosiery	46.9	104.9	3.0	75.0	95.6	1.
Other Knit Goods	88.4	123.3	3.2	113.6	133.7	2.
Corsets	109.8	111.8	0.9	139.4	132.9	0.
All Other Clothing	78.8	100.3	2.6	111.4	89.1	1.
Plywood and Veneer Mills	90.8	109.6	0.9	107.4	104.9	0.
Saw and Planing Mills	109.8	68.7	1.3	98.8	70.9	1.
Furniture	83.5	87.8	1.7	94.8	97.9	1.
Paper, Boxes and Bags	113.5	61.6	2.1	105.8	56.5	2.
Boilers and Plate Work	58.3	90.1	9.7	64.8	74.8	7.
Hardware and Tools	90.6	61.0	1.6	92.2	56.0	1.
Heating and Cooking Apparatus	104.8	136.4	1.5	107.0	141.7	1.
Office, Household and Store Machinery	84.9	99.2	2.2	81.5	96.8	2.
Iron Castings	120.0	61.5	1.9	87.7	51.6	2.
Machine Tools	133.2	81.0	5.2	92.4	75.8	5.

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	July, 1953			August, 1953		
	S	O	R	S	O	R
Industrial Machinery	94.8	95.5	4.2	77.8	98.1	5.3
Primary Iron and Steel	91.0	93.7	3.1	96.0	87.9	2.8
Sheet Metal Products	152.9	112.3	1.6	167.2	108.4	1.4
Wire and Wire Goods	85.6	81.4	2.9	93.5	85.7	2.6
Miscellaneous Iron and Steel	77.6	100.7	5.1	81.7	95.7	4.6
Motor Vehicles (3)	149.3	84.4	1.4	77.7	90.3	3.0
Aircraft and Parts	105.8	63.4	10.3	85.3	58.1	11.7
Motor Vehicle Parts	114.9	64.3	2.5	61.6	81.8	5.3
Railroad Rolling Stock	88.4	67.1	6.1	87.1	71.0	6.5
Shipbuilding	85.2	71.0	12.2	92.2	68.8	10.9
Brass and Copper Products	76.5	90.1	2.3	78.4	90.8	2.2
All Other Non-Ferrous Metal Products	97.4	84.1	8.1	87.1	81.1	8.7
Batteries	76.0	189.6	2.0	80.2	204.9	2.0
Heavy Electrical Apparatus	74.0	175.9	8.7	81.4	172.0	7.8
Radios	79.2	147.1	14.7	104.2	145.4	11.1
Refrigerator and Appliances	201.4	53.5	1.2	108.9	63.1	1.5
Miscellaneous Electrical Apparatus	76.2	95.9	7.1	76.2	100.7	7.3
Abrasive Products	77.6	113.3	1.0	86.7	97.5	0.8
All other Non-Metallic Mineral Products	135.4	103.0	1.6	128.2	101.6	1.6
Paints and Varnishes	139.4	104.2	0.2	132.0	106.4	0.2
Soaps and Washing Compounds	101.9	477.9	0.3	115.4	474.0	0.3
All Other Chemical Products	83.7	69.4	0.8	86.5	65.0	0.7
Brooms, Brushes and Mops	83.9	45.0	0.7	99.3	55.2	0.6
Musical Instruments	69.9	104.7	8.4	89.3	98.8	5.0

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

(3) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES.
SHIPMENTS AND ORDERS, JUNE, 1953.

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

Outstanding Orders: This table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 950 plants in the Monthly Inventory Survey. These plants accounted for approximately 30 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the groupings represent reporting firms only, with no firm or industry weightings since no knowledge exists for establishment of such a weighting pattern. The base for the indexes is December, 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in the inventory series because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been included, thus giving data comparable with the orders indexes.

"Outstanding orders", are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. These backlogs have been reduced by the total value of progress payments received, since these progress receipts are included in shipments in the month received.



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fits
into
the
Canadian
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but what about the rest
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the
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INVENTORIES, SHIPMENTS AND ORDERS
IN
MANUFACTURING INDUSTRIES

OCTOBER, 1953



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
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Ottawa

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in manufacturers' inventories, shipments and orders at the end of October.

Total value of inventory held was \$3,946.2 million, a decrease of \$36.3 million from the September level but 6 per cent above the same month last year. In index terms, October was 210.8 (1947 average being 100.0) as compared with 212.8 for September and 198.4 for October last year. Included in the above values is inventory held but not owned by reporting manufacturers, which showed a decline of \$17.5 million, being now \$437.0 million as against \$454.5 million for September. Inventory actually owned by manufacturers, i.e. total investment in inventory stood at \$3,509.2 million, a decrease of \$18.8 million from the September figures, but they were 4 per cent above October last year. Shipments fell very slightly during the month and were 2 per cent below last year's level; the total index for October was 189.2 as against 189.6 for September and 193.4 for October 1952. Cumulative shipments for the year were nearly 4 per cent above the same period of 1952. Unfilled Orders, for the group of firms reporting this item, dropped for the ninth consecutive month, and were 28 per cent below the October 1952 level; total unfilled orders for the group averaged 4.3 month's sales value.

In the Consumers' Goods industries, total inventory held fell \$30.6 million during October to \$2,085.4 million, a decline of 2 per cent but remaining nearly 4 per cent above the same period last year. Inventory held but not owned included in the total (not very important in this group), remained at approximately the same level. Shipments for the entire group registered a seasonal increase of 2 per cent, the index being 178.7 as against 175.2 for September. Total shipments for the first 10 months of the year were 3 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed small decreases in inventory investment, the index moving down from 188.4 at the end of September to 186.6 at the end of October. In the Foods group, a drop of 11 per cent occurred in the Canned Fruits and Vegetables industry, the largest component of the group. This decrease was partly compensated by an increase of 13 per cent in the Slaughtering and Meat Packing industry. Shipments in this sector were up 5 per cent, the increase being general for all the industries with a few exceptions of which the Sugar Refineries and the Tobacco industries showed a drop of 11 and 17 per cent respectively. In the Semi-Durable Consumers' Goods industries, total investment in inventory was down 2 per cent, the Clothing industries having the largest decline with 4 per cent. Shipments, in this group, showed a general decrease of 3 per cent; all the industries shared in the decline with the exception of the Broom Brushes and Mops and the Glass and Glass Products industries which had an increase of 12 and 11 per cent respectively. The Durable Consumers' Goods industries had a decrease of 3 per cent in inventory investment. Shipments in this same group also fell very slightly with minor variations in specific industries.

In the Capital Goods industries total inventory held fell slightly from \$830.0 million for September to \$826.3 million for October. Inventory held but not owned, a more important item in this group than in any of the others, were

down 5 per cent, the total being now \$361.1 million as compared with \$381.8 million for September, leaving an increase in inventory investment of approximately 4 per cent. The index for the latter was 168.2 at the end of September as against 174.6 at the end of October. Individual industries did not show any major changes, with the exception of the Shipbuilding and the Aircraft and Parts industries with increases of 16 and 17 per cent respectively. Total shipments for the group were up one per cent, with the Boilers Tanks and Plate Works and the Heavy Electrical Machinery and Equipment industries showing increases of 58 and 19 per cent respectively while the Railroad Rolling Stock industry showed a decrease of 25 per cent. Cumulative shipments for the year for the Capital Goods group were 16 per cent above last year's level.

In the Producers' Goods industries, inventory investment at \$716.0 million at the end of October was approximately 2 per cent above the September level. The increase was general with the exception of the Sheet Metal Products and Brass and Copper industries which showed respective declines of 3 and 6 per cent. Total shipments for the group were down 3 per cent due mostly to the Sheet Metal Products industry with a drop of 31 per cent. Cumulative shipments to date this year were approximately 1 per cent higher than during the same period last year.

In the Construction Goods industry, inventory investment declined \$17.0 million during October to \$268.7 million. This was due mostly to the preliminary estimate for Sawmills which showed a decrease of 8 per cent during October. The total shipments index was 238.8, a fall of 7 per cent from September. The decline is largely due to Sawmills (again this industry's figures are preliminary) and the Fabricated and Structural Steel industry with respective declines of 8 and 21 per cent. Cumulative shipments for the first ten months were 4 per cent above the same period of 1952.

The recently revised series on Outstanding Orders shows a preliminary index for October, for 950 reporting firms, of 72.0 (December 1952=100.0) as compared with 76.9 at the end of September, and 99.6 at the end of October last year. This was a decline of nearly 28 per cent from the October 1952 level. The ratio of shipments to orders for all reporting firms represented 4.3 month's work ahead at the current month's shipments level as compared with a ratio of 5.3 months for October 1952.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.9
May	3,888.3	1,774.0	945.4	1,168.9	438.6
June	3,910.9	1,762.2	946.6	1,202.1	436.6
July	3,939.5	1,800.7	950.3	1,188.5	439.3
Aug.	4,002.6	1,834.7	967.9	1,200.0	447.1
Sept.	3,982.4	1,811.9	963.4	1,207.1	454.5
Oct.	3,946.2		(n.a.)		437.0

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9	745.9	20.9
June	2,080.8	973.7	327.5	779.6	21.3
July	2,084.7	1,000.0	314.5	770.2	20.8
Aug.	2,116.8	1,007.7	323.5	785.6	21.4
Sept.	2,116.0	1,002.5	321.2	792.3	25.6
Oct.	2,085.4		(n.a.)		26.2

n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	834.7	231.6	443.0	160.1	380.7
July	835.1	230.2	448.1	156.8	382.2
Aug.	830.7	226.8	451.2	152.7	386.6
Sept.	830.0	226.8	450.2	153.0	381.8
Oct.	826.3		(n.a.)		361.1

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	671.6	351.4	126.5	193.7	3.6
July	690.6	367.3	133.5	189.8	4.0
Aug.	710.4	389.6	135.5	184.9	4.1
Sept.	708.1	386.2	131.6	190.3	4.4
Oct.	720.4		(n.a.)		4.3

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	323.8	205.5	49.6	68.7	31.0
July	329.1	203.2	54.2	71.7	32.3
Aug.	345.1	210.6	57.7	76.8	35.0
Sept.	328.3	196.4	60.4	71.5	42.7
Oct.	314.1		(n.a.)		45.4

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	208.9	183.0	313.3	192.7	270.1
July	210.5	183.4	313.4	198.1	274.5
Aug.	213.8	186.2	311.8	203.7	287.9
Sept.	212.8	186.1	311.6	203.2	273.8
Oct.	210.8	183.4	310.1	206.7	261.9

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.6	198.1	181.1	173.8	181.4	173.0	163.5	127.6
20. July	187.0	185.4	181.5	165.2	182.9	171.5	164.4	113.4
21. Aug.	190.0	175.9	184.3	159.9	186.9	171.6	164.5	131.1
22. Sept.	188.5	189.6	183.9	175.2	188.4	177.6	161.1	147.1
23. Oct.	187.4	189.2	181.1	178.7	186.6	185.7	158.3	142.3

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.7	259.4	170.4	304.7	191.7	191.8	244.2	306.6	19.
208.4	230.5	170.0	292.1	197.0	169.0	247.5	286.6	20.
211.8	160.7	166.7	232.4	202.5	169.7	258.7	266.0	21.
209.8	214.6	168.2	249.8	201.9	185.4	238.2	258.1	22.
204.1	213.3	174.6	252.0	205.4	179.1	224.1	238.8	23.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.2
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.8
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.8
19. June	150.5	150.6	160.8	281.9	122.9	128.0	357.3	327.1
20. July	154.2	148.8	155.5	248.5	124.4	123.3	371.5	352.1
21. Aug.	162.4	145.5	151.5	263.1	121.9	157.4	388.3	352.3
22. Sept.	166.8	153.2	147.0	265.4	117.6	186.7	400.3	377.2
23. Oct.	166.3	165.2	143.1	260.0	115.1	154.2	397.5	372.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
227.9	149.1	160.6	128.0	195.6	184.1	149.8	103.8	19.
231.6	145.7	163.1	132.3	189.8	165.8	153.4	92.0	20.
232.1	153.3	177.3	97.7	187.0	165.0	153.5	126.4	21.
235.0	147.6	175.2	110.0	183.8	178.1	148.0	153.7	22.
233.3	156.2	173.0	135.4	181.9	168.1	142.2	148.6	23.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

S E M I - D U R A B L E C O N S U M E R S ' (Concl'd)						
Month	Leather Footwear		Textiles		Leather Tanneries	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	154.8	109.2	186.7	140.5	95.2	70.9
20. July	155.9	117.4	186.3	120.4	98.4	51.1
21. Aug.	153.7	155.2	186.9	123.8	103.0	67.8
22. Sept.	147.6	138.9	184.2	139.1	106.8	64.7
23. Oct.	152.9	129.8	182.0	135.9	108.9	59.7

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
203.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
208.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
209.8	287.6	195.8	227.9	176.1	128.3	220.0	433.2	19.
202.3	270.3	195.7	194.8	172.5	115.2	210.8	402.2	20.
203.0	144.3	199.1	199.8	172.0	130.8	218.5	203.5	21.
206.0	195.3	200.4	224.5	171.3	145.2	209.4	332.9	22.
195.8	196.7	207.5	241.7	173.2	140.4	199.7	311.6	23.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transportation Equipment		Ship building		Railway Rolling Stock	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6. May	148.1	369.5	73.2	303.0	221.6	274.7
7. June	144.5	385.3	70.1	276.8	215.4	306.9
8. July	140.5	368.2	71.1	244.7	209.1	291.8
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.9
18. May	145.5	510.4	66.0	285.1	180.3	216.4
19. June	144.2	565.7	53.0	283.6	183.5	256.4
20. July	144.1	589.3	55.8	243.7	180.1	234.3
21. Aug.	138.4	392.9	55.7	257.0	171.3	256.1
22. Sept.	140.6	458.3	58.4	252.8	163.3	259.4
23. Oct.	155.6	410.5	68.0	237.2	170.9	199.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

C A P I T A L G O O D S (O T H E R)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
171.7	192.9	197.3	265.1	186.1	167.2	266.5	258.6	19.
171.2	176.0	196.3	206.8	185.6	141.6	265.1	232.7	20.
172.5	169.0	184.8	176.9	187.8	137.6	263.2	250.9	21.
174.7	187.7	186.8	105.1	186.1	157.0	257.8	241.4	22.
179.8	208.3	(n.a.)	(n.a.)	181.3	149.6	254.7	381.7	23.

(n.a.) - Not available.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	218.3	192.1	207.8	192.8	144.7	170.9	149.0	189.1
20. July	219.8	182.9	219.1	167.5	160.9	137.6	153.6	152.2
21. Aug.	225.3	181.2	223.5	176.7	189.0	147.3	158.3	137.0
22. Sept.	221.8	201.2	223.4	180.8	198.1	162.3	161.4	154.4
23. Oct.	222.1	187.8	224.3	183.3	215.5	144.7	169.1	148.9

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
95.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.
93.3	199.0	226.0	290.1	190.1	201.9	270.0	325.7	19.
132.0	77.8	240.8	265.5	185.3	172.1	271.8	304.3	20.
162.3	54.1	248.8	354.9	184.9	152.2	287.7	271.7	21.
176.3	144.8	226.3	394.9	188.5	157.7	260.8	252.8	22.
205.5	118.2	217.5	310.7	186.3	143.0	239.3	238.9	23.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory				
			Total	Raw Materials	Goods in Process	Finished Products	
<u>FOOD AND BEVERAGES</u>							
<u>Flour Mills</u>							
Oct.	1952	(Rev.)	151.5	164.5	140.2	9.2	271.4
Sept.	1953		110.0	175.2	154.1	10.8	268.2
Oct.	1953		135.4	173.0	147.5	12.3	284.7
<u>Biscuits and Crackers</u>							
Oct.	1952	(Rev.)	251.6	254.3	152.6	174.4	706.3
Sept.	1953		222.1	268.3	167.8	174.4	717.6
Oct.	1953		250.3	273.2	158.4	168.9	786.9
<u>Brewing Industry</u>							
Oct.	1952	(Rev.)	288.9	115.1	101.0	134.1	108.3
Sept.	1953		317.0	121.4	106.4	138.7	119.6
Oct.	1953		311.3	113.0	100.7	134.1	97.8
<u>Confectionery</u>							
Oct.	1952	(Rev.)	195.2	142.7	110.8	176.3	260.8
Sept.	1953		146.3	154.2	119.1	205.0	273.9
Oct.	1953		167.9	147.9	110.8	167.6	300.2
<u>Sugar Industry</u>							
Oct.	1952		136.3	151.0	109.5	315.2	179.4
Sept.	1953		169.3	71.0	93.9	344.8	51.0
Oct.	1953		150.6	106.3	111.9	340.8	99.4
<u>Miscellaneous Foods, N.E.C.</u>							
Oct.	1952	(Rev.)	199.5	113.6	114.8	200.8	105.3
Sept.	1953		202.7	145.5	142.4	252.2	146.0
Oct.	1953		203.1	137.5	133.5	276.9	138.5
<u>Dairy Products</u>							
Oct.	1952		114.7	177.3	132.0	12.0	218.6
Sept.	1953		123.8	186.8	131.4	9.0	235.6
Oct.	1953		126.5	188.6	134.3	17.5	236.3

Table 3 (Cont'd - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Oct.	1952	76.1	101.3	63.6	137.3	243.2
Sept.	1953 (Rev.)	64.7	106.8	49.8	167.1	302.7
Oct.	1953	59.7	108.9	49.8	172.5	308.7
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Oct.	1952	182.6	124.8	97.6	146.0	134.8
Sept.	1953 (Rev.)	174.1	152.4	90.3	129.1	187.7
Oct.	1953	165.5	141.0	84.5	127.2	171.8
<u>Tires, Tubes & Other Rubber Products</u>						
Oct.	1952	176.4	179.8	109.4	151.3	253.0
Sept.	1953 (Rev.)	178.8	189.2	105.8	158.1	275.2
Oct.	1953	168.5	189.0	106.0	145.4	278.1
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Oct.	1952	168.9	182.5	109.9	187.2	425.9
Sept.	1953 (Rev.)	141.5	207.0	107.5	185.7	594.3
Oct.	1953			(Not Available)		
<u>Woollen and Worsted Woven Goods</u>						
Oct.	1952	83.6	110.0	108.9	87.2	589.8
Sept.	1953 (Rev.)	87.9	110.8	101.3	79.1	970.3
Oct.	1953	70.1	112.4	103.3	75.5	1074.3
<u>Woollen and Worsted Yarn</u>						
Oct.	1952	144.5	176.8	131.1	197.7	425.1
Sept.	1953 (Rev.)	150.3	176.4	120.0	205.5	498.3
Oct.	1953	173.4	166.1	109.7	198.1	480.4
<u>Miscellaneous Woollen Goods</u>						
Oct.	1952	160.6	147.3	138.0	160.6	194.2
Sept.	1953	154.8	149.5	119.7	172.3	325.1
Oct.	1953	146.5	142.3	110.0	160.0	338.4
<u>Dyeing and Finishing of Textiles</u>						
Oct.	1952	60.8	84.8	115.4	350.0	-
Sept.	1953	45.7	76.1	103.4	610.0	-
Oct.	1953	45.0	73.0	98.1	630.0	-

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Cordage, Rope and Twine</u>						
Oct.	1952	106.9	179.8	162.9	241.1	184.7
Sept.	1953 (Rev.)	131.0	98.5	107.5	148.0	92.0
Oct.	1953	141.6	87.8	103.2	149.0	77.8
<u>Cotton and Jute Bags</u>						
Oct.	1952	89.1	106.0	100.1	44.0	183.9
Sept.	1953	75.3	95.5	87.6	41.3	198.4
Oct.	1953	79.6	92.4	83.8	49.5	200.0
<u>Miscellaneous Textiles Goods</u>						
Oct.	1952	201.3	170.2	196.3	234.9	90.8
Sept.	1953 (Rev.)	200.5	186.8	212.4	242.2	109.5
Oct.	1953	208.4	182.5	219.2	211.9	93.5
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon, and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Oct.	1952	187.9	194.2	147.3	198.3	324.1
Sept.	1953 (Rev.)	154.3	220.3	138.3	227.4	445.6
Oct.	1953	147.1	217.0	128.7	225.5	458.4
<u>CLOTHING</u>						
<u>Hosiery</u>						
Oct.	1952	167.8	144.5	129.3	130.2	210.3
Sept.	1953	159.6	172.2	134.6	156.2	289.0
Oct.	1953	152.1	166.3	127.1	148.0	291.8
<u>Other Knit Goods</u>						
Oct.	1952	175.3	136.2	99.4	120.4	219.5
Sept.	1953	170.3	166.2	107.2	157.4	278.8
Oct.	1953	158.7	154.6	101.9	159.5	245.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation Garments</u>						
Oct.	1952	122.9	145.6	140.4	137.0	182.8
Sept.	1953 (Rev.)	141.8	181.9	172.3	142.3	266.6
Oct.	1953	121.0	178.3	166.4	137.2	272.6
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Oct.	1952	189.1	139.4	138.6	125.1	156.4
Sept.	1953 (Rev.)	150.1	139.8	127.2	135.7	192.6
Oct.	1953	147.2	135.2	124.6	123.0	188.1
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Oct.	1952	166.0	127.5	114.5	54.5	497.4
Sept.	1953 (Rev.)	152.7	152.4	133.8	47.4	687.1
Oct.	1953	169.7	139.0	117.2	59.7	691.4
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Oct.	1952	154.2	146.5	120.2	159.0	296.5
Sept.	1953 (Rev.)	145.2	171.3	138.6	178.6	373.6
Oct.	1953	140.4	173.2	142.0	174.4	375.6
<u>Pulp and Paper Industry</u>						
Oct.	1952	148.5	275.8	310.6	82.9	306.7
Sept.	1953 (Rev.)	147.6	235.0	264.2	71.6	263.9
Oct.	1953	156.2	233.3	262.2	75.5	257.4
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Oct.	1952	154.4	189.3	140.6	156.4	281.3
Sept.	1953	105.1	186.8	118.5	167.5	293.7
Oct.	1953					(Not Available)

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
Oct.	1952	266.7	216.8	-	-	-
		-	301.9	269.6	322.5	277.4
Sept.	1953	241.4	257.8	-	-	-
		-	326.9	276.5	362.0	295.0
Oct.	1953	381.7	254.7	-	-	-
		-	328.0	264.6	379.2	273.0
<u>Fabricated and Structural Steel (1)</u>						
Oct.	1952	391.4	169.0	-	-	-
		-	360.5	345.7	408.3	80.4
Sept.	1953	394.9	226.3	-	-	-
		-	408.2	383.4	470.6	84.0
Oct.	1953	310.7	217.5	-	-	-
		-	410.7	375.6	483.7	78.1
<u>Hardware and Tools</u>						
Oct.	1952	181.0	169.7	162.7	167.2	185.2
Sept.	1953 (Rev.)	155.1	191.0	168.7	167.2	261.0
Oct.	1953	150.4	191.4	164.6	166.7	270.6
<u>Heating and Cooking Apparatus</u>						
Oct.	1952	304.5	211.8	187.1	212.0	287.9
Sept.	1953 (Rev.)	257.3	294.3	207.2	283.4	574.9
Oct.	1953	244.6	292.8	206.3	301.7	547.2
<u>Household, Office & Store Machinery</u>						
Oct.	1952	175.6	235.8	189.8	233.8	335.2
Sept.	1953 (Rev.)	130.0	225.0	180.2	168.3	372.2
Oct.	1953	148.1	217.2	176.4	145.8	370.4
<u>Iron Castings</u>						
Oct.	1952	161.7	217.1	224.9	127.5	248.4
Sept.	1953 (Rev.)	122.8	239.8	277.1	241.2	195.3
Oct.	1953	128.8	243.4	275.6	247.9	202.6

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Oct.	1952	236.6	216.0	-	-	-
		-	312.9	268.6	339.8	234.3
Sept.	1953	170.1	166.1	-	-	-
		-	196.9	177.0	196.9	216.5
Oct.	1953	144.2	140.1	-	-	-
		-	168.0	149.2	169.9	178.3
<u>Industrial Machinery N.E.C. (1)</u>						
Oct.	1952	181.1	121.0	-	-	-
		-	200.2	158.2	228.1	192.3
Sept.	1953	167.8	133.3	-	-	-
		-	209.2	154.1	246.2	197.2
Oct.	1953	168.6	135.0	-	-	-
		-	207.7	153.8	237.1	205.9
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Oct.	1952	260.8	265.4	291.9	225.5	224.0
Sept.	1953 (Rev.)	220.1	285.9	282.3	249.7	339.4
Oct.	1953	233.1	287.4	283.9	250.9	341.3
<u>Sheet Metal Products</u>						
Oct.	1952	184.9	135.2	126.3	222.9	119.7
Sept.	1953 (Rev.)	257.3	155.1	132.8	277.7	150.2
Oct.	1953	177.7	150.7	126.8	280.0	146.0
<u>Wire and Wire Products</u>						
Oct.	1952	183.0	204.1	197.4	154.6	234.4
Sept.	1953 (Rev.)	179.7	213.3	186.3	155.5	279.1
Oct.	1953	171.0	220.8	194.1	154.2	289.8
<u>Miscellaneous Iron and Steel</u>						
Oct.	1952	264.2	246.7	247.3	250.2	191.2
Sept.	1953 (Rev.)	268.3	322.4	246.8	314.6	500.3
Oct.	1953	261.3	310.8	249.2	277.0	490.7

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts (1)</u>					
Oct.	1952	1466.6	130.7	-	-
		-	989.9	741.1	3557.5
Sept.	1953	2123.2	339.9	-	-
		-	1356.2	856.0	5430.9
Oct.	1953		(Not Available)		
<u>Motor Vehicles</u>					
Oct.	1952	218.3	184.4	149.2	194.4
Sept.	1953 (Rev.)	195.3	206.0	144.9	205.9
Oct.	1953	196.7	195.8	143.3	180.5
<u>Motor Vehicle Parts and Accessories</u>					
Oct.	1952	361.9	192.0	216.4	148.8
Sept.	1953 (Rev.)	332.9	209.5	218.4	188.9
Oct.	1953	311.6	199.7	210.9	186.1
<u>Railroad Rolling Stock Equipment (1)</u>					
Oct.	1952	198.7	205.7	-	-
		-	213.8	201.7	292.0
Sept.	1953	259.4	163.3	-	-
		-	163.9	164.8	154.6
Oct.	1953	199.1	170.9	-	-
		-	171.5	168.6	161.3
<u>Shipbuilding and Repairing (1)</u>					
Oct.	1952	243.0	76.0	-	-
		-	330.9	122.3	451.2
Sept.	1953	252.8	58.4	-	-
		-	497.3	112.2	710.0
Oct.	1953	237.2	68.0	-	-
		-	509.1	99.0	728.6
<u>Bicycles and Parts and Miscellaneous Transportation Equipment</u>					
Oct.	1952	103.2	201.0	156.6	359.4
Sept.	1953 (Rev.)	235.3	260.1	121.4	402.1
Oct.	1953	236.8	255.4	129.9	370.8

(1) See headnote, Page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Oct.	1952	225.7	198.5	186.0	164.1	307.8
Sept.	1953 (Rev.)	173.9	186.9	154.3	182.2	323.6
Oct.	1953	191.2	175.4	137.4	182.5	313.2
<u>Jewellery and Silverware</u>						
Oct.	1952	147.3	143.4	124.5	151.2	166.8
Sept.	1953	139.2	140.3	138.7	134.2	165.7
Oct.	1953	150.5	134.4	130.2	128.9	162.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
Oct.	1952	168.7	239.0	259.4	157.7	308.6
Sept.	1953 (Rev.)	183.3	243.4	315.6	133.0	219.3
Oct.	1953	178.7	248.1	322.2	129.3	231.9
<u>Aluminum Products and White Metal Alloys</u>						
Oct.	1952	183.8	152.8	158.1	228.1	133.9
Sept.	1953 (Rev.)	175.8	156.4	126.7	306.7	150.5
Oct.	1953	198.8	149.3	124.6	289.8	141.5
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Oct.	1952	223.1	224.6	133.8	186.4	361.6
Sept.	1953	188.5	211.6	141.8	176.0	321.2
Oct.	1953	216.3	196.3	140.2	178.1	278.1
<u>Heavy Electrical Machinery and Equipment (1)</u>						
Oct.	1952	274.6	198.9	-	-	-
		-	335.1	402.7	235.6	443.0
Sept.	1953	242.1	227.2	-	-	-
		-	357.5	151.4	396.4	485.8
Oct.	1953	286.9	245.9	-	-	-
		-	347.6	138.6	359.8	532.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
(Cont'd)						
<u>Radios and Radio Parts (1) (2)</u>						
Oct.	1952	306.3	119.2	-	-	-
		-	142.1	89.7	202.5	221.2
Sept.	1953	415.5	159.7	-	-	-
		-	298.1	136.2	615.8	410.0
Oct.	1953	438.6	161.9	-	-	-
		-	307.0	135.8	643.4	423.5
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
Oct.	1952	163.9	263.1	205.6	339.9	234.2
Sept.	1953 (Rev.)	180.7	332.3	201.6	327.2	412.4
Oct.	1953	167.6	330.4	200.5	305.7	420.8
<u>Miscellaneous Electrical Products</u>						
Oct.	1952	191.4	155.9	131.6	149.4	167.0
Sept.	1953 (Rev.)	166.9	159.5	131.2	139.8	188.6
Oct.	1953	172.2	167.0	125.8	141.2	209.6
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Oct.	1952	138.7	182.8	165.0	1108.4	156.0
Sept.	1953	223.9	174.6	195.8	424.1	131.1
Oct.	1953	209.0	183.1	209.2	434.9	132.8
<u>Asbestos Products</u>						
Oct.	1952	175.2	137.1	125.5	113.1	164.8
Sept.	1953	189.4	141.4	130.9	108.7	170.5
Oct.	1953	166.0	141.9	123.4	117.5	177.8

(1) See headnote, page 20.

(2) Correction to level of total inventory holdings due to change in reporting; revision begins for September, 1953. See September report for unrevised level.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Oct.	1952	274.9	171.4	183.9	110.0	104.2
Sept.	1953 (Rev.)	326.4	189.1	193.9	74.0	187.0
Oct.	1953	315.8	192.1	199.5	75.4	173.9
<u>Other Non-Metallic Mineral Products</u> (includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
Oct.	1952	180.2	209.9	199.4	99.6	354.8
Sept.	1953 (Rev.)	174.2	210.8	183.4	97.8	582.5
Oct.	1953	174.2	224.9	197.7	100.4	608.1
<u>PETROLEUM PRODUCTS</u>						
Oct.	1952	357.2	344.7	220.4	225.0	460.1
Sept.	1953	377.2	400.3	242.8	234.4	549.3
Oct.	1953	372.1	397.5	226.8	271.9	548.2
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Oct.	1952	160.4	183.9	185.6	211.4	173.8
Sept.	1953 (Rev.)	154.4	161.4	166.5	208.8	142.6
Oct.	1953	148.9	169.1	168.1	201.5	164.4
<u>Fertilizers</u>						
Oct.	1952	107.1	199.0	180.9	293.2	129.6
Sept.	1953 (Rev.)	144.8	176.3	164.6	225.1	146.2
Oct.	1953	118.2	205.5	179.5	284.1	171.5
<u>Medicinal and Pharmaceutical Preparations</u>						
Oct.	1952	144.5	111.0	104.8	124.5	112.5
Sept.	1953 (Rev.)	186.7	117.6	104.6	144.0	119.6
Oct.	1953	154.2	115.1	101.2	133.6	121.6
<u>Paints and Varnishes</u>						
Oct.	1952	156.3	179.1	138.0	111.0	273.2
Sept.	1953 (Rev.)	157.7	188.5	146.5	111.5	287.6
Oct.	1953	143.0	186.3	139.4	107.1	294.4

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning</u>						
<u>Compounds</u>						
Oct.	1952	182.6	123.5	100.3	76.8	195.6
Sept.	1953 (Rev.)	169.9	114.9	79.5	78.3	206.4
Oct.	1953	186.1	109.6	75.2	76.9	197.3
<u>Toilet Preparations</u>						
Oct.	1952	115.1	78.9	69.6	167.0	85.3
Sept.	1953 (Rev.)	106.3	90.9	77.3	171.3	109.9
Oct.	1953	122.2	90.7	72.9	220.0	114.5
<u>Other Chemical Products</u>						
(Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Oct.	1952	223.1	196.9	149.8	535.7	219.8
Sept.	1953 (Rev.)	272.5	179.8	162.1	281.3	192.0
Oct.	1953	242.2	186.4	169.3	274.1	200.1
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES</u>						
<u>Professional and Scientific</u>						
<u>Instruments and Equipment</u>						
Oct.	1952	149.8	127.2	129.7	111.8	143.5
Sept.	1953	177.2	148.5	147.9	106.7	212.4
Oct.	1953	172.7	149.2	146.7	109.4	213.1
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:(Include the following:</u>						
Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Oct.	1952	158.7	124.9	109.3	88.4	189.2
Sept.	1953 (Rev.)	160.0	123.9	112.1	87.6	180.8
Oct.	1953	174.2	124.0	110.4	89.2	182.6

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	88.6	77.9	4.8	83.9	69.8	1.9	107.9	105.1	1.9
Sept.	99.6	76.9	4.1	95.1	59.7	1.5	138.6	91.8	1.3
Oct. (Prelim.)	99.1	72.0	4.3	95.4	60.7	1.4	135.1	65.7	1.0

S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

TE: For general description, see Sources and Methods, page 38

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	71.1	63.1	11.
Sept.	109.1	66.4	1.5	100.7	86.5	3.0	80.4	64.5	9.
Oct. (Prelim.)	114.5	59.9	1.3	102.1	81.5	2.9	69.5	58.6	10.

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0.
R indicates ratio of orders to shipments i.e. numbers of current month's shipment in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	86.5	133.0	7.3	99.5	78.2	0.5
Sept.	97.2	73.7	6.0	104.9	129.4	5.9	114.1	86.3	0.5
Oct. (Prelim.)	101.4	70.8	5.6	110.9	131.2	5.9	112.4	83.6	0.5

- 1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	August, 1953			September, 1953		
	S	O	R	S	O	R
Fish Processing	106.0	64.7	0.6	117.3	74.2	0.7
Fruit & Vegetable Preparations	129.8	132.8	0.8	138.8	160.0	0.9
Flour Mills	75.7	46.7	0.5	87.1	64.9	0.6
Rubber Products	108.9	123.2	1.2	117.6	96.2	0.9
Boots and Shoes	168.2	53.9	1.0	152.6	44.4	0.9
Leather Tanneries	82.6	97.7	1.5	81.8	104.8	1.7
Cotton Yarn and Cloth	78.7	70.2	2.2	90.8	61.4	1.7
Woollen and Worsted Woven Goods	106.2	63.7	2.1	110.3	48.5	1.5
Woollen and Worsted Yarn	91.3	107.3	1.9	99.3	110.8	1.8
Miscellaneous Woollen Goods	93.4	83.0	1.3	110.3	84.2	1.2
Cotton and Jute Bags	77.8	84.3	1.3	104.9	73.8	0.9
All Other Textile Industries	86.0	62.7	1.6	94.4	47.9	1.1
Hosiery	75.0	95.6	1.7	97.0	91.3	1.3
Other Knit Goods	113.6	133.7	2.5	157.0	124.9	1.7
Corsets	139.4	132.9	0.9	169.1	99.7	0.5
All Other Clothing	111.4	89.1	1.6	136.9	72.2	1.1
Plywood and Veneer Mills	107.4	104.9	0.7	109.1	110.2	0.7
Saw and Planing Mills	98.8	70.9	1.5	104.9	67.1	1.3
Furniture	94.8	97.9	1.5	108.5	81.4	1.2
Paper, Boxes and Bags	105.8	56.5	2.0	117.0	53.0	1.7
Boilers and Plate Work	64.8	74.8	7.3	63.4	71.8	7.1
Hardware and Tools	92.2	56.0	1.4	103.7	53.7	1.2
Heating and Cooking Apparatus	107.0	141.7	1.7	151.3	126.0	1.0
Office, Household and Store Machinery	81.5	96.8	2.2	104.4	94.0	1.7
Iron Castings	87.7	51.6	2.2	105.3	51.0	1.8
Machine Tools	92.4	75.8	5.3	117.2	72.3	4.0

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

Table 4 - (Concl'd.) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	August, 1953			September, 1953		
	S	O	R	S	O	R
Industrial Machinery	77.8	98.1	5.3	97.0	105.1	4.6
Primary Iron and Steel	96.0	87.9	2.8	97.7	92.7	2.9
Sheet Metal Products	167.2	108.4	1.4	166.3	98.6	1.3
Wire and Wire Goods	93.5	85.7	2.6	101.6	86.2	2.5
Miscellaneous Iron and Steel	81.7	95.7	4.6	66.4	101.6	4.7
Motor Vehicles (3)	77.7	90.3	3.0	107.0	82.9	2.0
Aircraft and Parts	61.8	58.7	16.4	65.3	57.4	15.1
Motor Vehicle Parts	61.6	81.8	5.3	107.8	81.5	3.0
Railroad Rolling Stock	87.1	71.0	6.5	88.1	66.0	6.0
Shipbuilding	92.2	68.8	10.9	86.9	99.4	11.4
Brass and Copper Products	78.4	90.8	2.2	91.2	90.3	1.9
All Other Non-Ferrous Metal Products	87.1	81.1	8.7	98.5	72.9	6.9
Batteries	80.2	204.9	2.0	117.3	218.7	1.3
Heavy Electrical Apparatus	81.4	172.0	7.8	86.7	167.9	7.1
Radios	104.0	145.8	12.0	149.2	140.8	8.1
Refrigerators and Appliances	108.9	63.1	1.5	153.0	46.0	0.8
Miscellaneous Electrical Apparatus	82.0	101.3	6.5	96.2	99.8	5.5
Abrasive Products	86.7	97.5	0.8	94.3	105.3	0.7
All other Non-metallic Mineral Products	128.2	101.6	1.6	138.5	98.4	1.4
Paints and Varnishes	132.0	106.4	0.2	138.7	122.9	0.3
Soaps and Washing Compounds	115.4	474.0	0.3	126.6	638.3	0.4
All Other Chemical Products	86.5	65.0	0.7	104.2	68.0	0.6
Brooms, Brushes and Mops	99.3	55.2	0.6	109.3	52.8	0.5
Musical Instruments	89.3	98.8	5.0	87.0	89.8	4.7

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

(3) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES,
SHIPMENTS AND ORDERS, JUNE, 1953.

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table 1 are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

Outstanding Orders: This table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 950 plants in the Monthly Inventory Survey. These plants accounted for approximately 30 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the groupings represent reporting firms only, with no firm or industry weightings since no knowledge exists for establishment of such a weighting pattern. The base for the indexes is December, 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in the inventory series because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been included, thus giving data comparable with the orders indexes.

"Outstanding orders", are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. These backlogs have been reduced by the total value of progress payments received, since these progress receipts are included in shipments in the month received.



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fits
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the
Canadian
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INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

November, 1953

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Commodity Statistics Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

November, 1953

Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

his report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in manufacturers' inventories, shipments and orders at the end of November:

Total value of inventory held after declining by \$20 million a month for two months, rose by 9 million in November to reach \$3,969.8 million, an increase of less than 1 per cent over the October level, and 7 per cent above the same month of the previous year. In index terms, November inventory holdings stood at 212.1 (1947 average being 100.0) as compared with 211.6 for October and 198.8 for November 1952. Included in the above values is inventory held but not owned by reporting manufacturers, which showed an increase of \$20.1 million in November to reach \$455.0 million. Inventory actually owned by manufacturers, i. e., total investment in inventory declined very slightly for the third consecutive month and stood at \$3,514.8 million at the end of November a decrease of \$11.0 million from the October level but 5 per cent above November, 1952.

Shipments declined sharply but seasonally; there was an 8 per cent decrease over the October values, but November levels were only 1 per cent below the level of November 1952; the total shipments index for November was 173.9 as against 188.2 for October and 175.9 for November last year. October and November were the first months since January to show lower shipments levels than the same month of 1952, but cumulative shipments for the year were still 3 per cent above the first 11 months of 1952. Value of unfilled orders, for the group of firms reporting this item, dropped for the ninth consecutive month, and were 28 per cent below the November 1952 level; total unfilled orders for the group averaged 4.0 current month's sales value.

In the Consumers' Goods industries, total inventory held rose slightly during November to reach \$2,100.5 million, 4 per cent above the same period last year. Inventory held but not owned included in the total (not very important in this group), remained at approximately the same level \$26 million. Shipments for the entire group registered a seasonal decrease of 9 per cent, the index being 164.2 as against 179.8 for October. Total shipments for the first 11 months of the year were 2 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed very small decreases in inventory investment, the index moving down from 188.4 at the end of October to 187.0 at the end of November. The largest drop came in the Foods group, where declines of 14 and 8 per cent respectively occurred in Dairy Products and in Fish Curing and Packing, which was only partly compensated by increases in the Sugar Refining, Brewings and Flour Milling industries of 8 per cent in each case. Shipments in this sector were down 5 per cent. Petroleum Products increased seasonally, and other industries showed little change, the decline being general for all large industry groups. The most important decreases came from Dairy Products and the Petroleum Products industries which both had drops of 9 per cent. In the Semi-Durable Consumers' Goods industries, total investment in inventory rose very slightly, the November index being 158.4 as against 157.6 for October. The largest change within the industries of this group was a 4 per cent rise in the Rubber Goods, industry. Shipments for this group declined 10 per cent; most industries shared in the

declined the most important being the Clothing industry with a 14 per cent drop. Rubber Goods with 16 and the Leather Footwear industry with 25 per cent. The Durable Consumers' Goods industries had an increase of 3 per cent in inventory investment. The most important changes came from the Motor Vehicles and Motor Vehicle Parts and Accessories industries with increases of 10 and 7 per cent respectively. Shipments in this same group dropped 21 per cent during November, which was also due mainly to the Motor Vehicles and the Motor Vehicle Parts and Accessories industries with respective drops of 33 and 28 per cent.

In the Capital Goods industries total inventory held moved up from \$827.3 million for October to \$842.1 million for November. Inventory held but not owned, more important in this group than in any of the others, rose 5 per cent, the total at the end of November being \$377.6 million. Inventory investment declined approximately 1 per cent. Individual industries did not show any major changes, with the exception of the Shipbuilding industry with a decline of 22 per cent in inventory investment. Total shipments for the group were up 3 per cent, with the Shipbuilding industry showing an increase of 52 per cent while the Boilers and Plate Work industry showed a decrease of 37 per cent. Cumulative shipments for the year for the Capital Goods group were 15 per cent above last year's level.

In the Producers' Goods industries, inventory investment increased \$4.0 million during November to reach \$718.8 million. All the industries were about the same as the previous month except the Iron Castings industry with an increase of 5 per cent. Total shipments for the group were down 5 per cent with almost all the industries of the group sharing in the decline. Cumulative shipments for the first 11 months of 1953 were at about the same level as during the same period last year.

In the Construction Goods industries, inventory investment declined \$12.9 million during November to \$214.5 million. This was due mostly to the preliminary estimate for Sawmills which showed a decrease of 9 per cent during November. The total shipments index was 176.6, a fall of 17 per cent from October. The fall was general for all industries of the group, but more pronounced for Sawmills (again this industry's figures are preliminary) and for the Sash Door and Planing Mills industry with declines of 19 and 22 percent respectively. Cumulative shipments for the first eleven months were 2 per cent above the same period of 1952.

The recently revised series on Outstanding Orders shows a preliminary index for November, for 950 reporting firms of 70.9 (December 1952=100.0) as compared with 72.4 at the end of October, and 99.0 at the end of November last year. This was a decline of 28 per cent from the November 1952 level. The ratio of shipments to orders for all reporting firms represented 4.0 month's work ahead at the current month's shipments level as compared with a ratio of 5.6 months for November 1952.

Table 1 - TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(A) ALL INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	3,718.8	1,880.5	693.1	1,145.2	187.5
1952 - Jan.	3,720.1	1,869.4	705.8	1,144.9	202.5
Feb.	3,727.1	1,840.4	727.4	1,159.3	222.5
Mar.	3,752.2	1,836.4	748.8	1,167.0	245.7
Apr.	3,682.1	1,787.3	751.8	1,143.0	258.3
May	3,692.5	1,790.5	755.2	1,146.8	268.2
June	3,689.6	1,778.0	775.4	1,136.2	280.6
July	3,687.9	1,801.1	767.0	1,119.8	288.3
Aug.	3,707.8	1,817.1	788.6	1,102.1	313.2
Sept.	3,714.6	1,829.2	787.7	1,097.7	321.3
Oct.	3,712.7	1,813.2	803.5	1,096.0	345.2
Nov.	3,720.4	1,786.1	814.1	1,120.2	359.7
Dec.	3,831.3	1,859.3	848.4	1,123.6	382.2
1953 - Jan.	3,843.5	1,837.3	892.6	1,113.6	398.6
Feb.	3,863.8	1,824.4	906.8	1,132.6	406.3
Mar.	3,883.5	1,799.9	927.3	1,156.3	423.9
Apr.	3,857.9	1,768.9	940.7	1,148.3	432.9
May	3,888.3	1,774.0	945.4	1,168.9	438.6
June	3,910.9	1,762.2	946.6	1,202.1	436.6
July	3,939.5	1,800.7	950.3	1,188.5	439.3
Aug.	4,002.6	1,834.7	967.9	1,200.0	447.1
Sept.	3,982.4	1,811.9	963.4	1,207.1	454.5
Oct.	3,960.6	1,783.5	943.3	1,233.8	434.9
Nov.	3,969.8		(n.a.)		455.0

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	2,179.6	1,136.7	283.8	759.1	2.6
1952 - Jan.	2,162.3	1,131.2	284.6	746.5	3.1
Feb.	2,114.2	1,079.5	288.8	745.9	5.0
Mar.	2,105.0	1,074.7	290.9	739.4	6.7
Apr.	2,038.4	1,039.1	288.1	711.2	6.9
May	2,025.7	1,022.9	289.2	713.6	6.9
June	2,009.4	1,009.0	295.9	704.5	5.3
July	2,006.1	1,015.2	292.1	698.8	6.0
Aug.	2,007.3	1,013.6	295.5	698.2	7.8
Sept.	2,021.1	1,018.6	292.7	709.8	8.2
Oct.	2,007.5	1,015.3	285.7	706.5	9.2
Nov.	2,018.8	1,004.0	285.5	729.3	9.5
Dec.	2,073.3	1,040.3	292.2	740.8	16.7
1953 - Jan.	2,076.8	1,041.7	305.5	729.6	17.3
Feb.	2,081.6	1,033.5	312.9	735.2	19.4
Mar.	2,075.2	1,013.2	321.9	740.1	23.0
Apr.	2,057.6	995.8	321.7	740.1	21.8
May	2,055.2	982.4	326.9	745.9	20.9
June	2,080.8	973.7	327.5	779.6	21.3
July	2,084.7	1,000.0	314.5	770.2	20.8
Aug.	2,116.8	1,007.7	323.5	785.6	21.4
Sept.	2,116.0	1,002.5	321.2	792.3	25.6
Oct.	2,095.8	983.3	307.4	805.1	26.4
Nov.	2,100.5		(n.a.)		26.2

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	593.8	196.6	248.3	148.9	166.6
1952 - Jan.	600.9	192.7	254.7	153.5	180.6
Feb.	634.0	212.3	266.4	155.3	190.7
Mar.	656.0	217.4	281.7	156.9	206.4
Apr.	667.1	218.5	289.3	159.3	218.9
May	681.0	227.4	293.6	160.0	228.8
June	680.7	221.9	301.4	157.4	239.7
July	674.9	226.1	295.5	153.3	244.8
Aug.	680.1	236.8	302.3	141.0	257.0
Sept.	695.0	249.0	313.8	132.2	273.1
Oct.	716.4	242.6	332.3	141.5	289.2
Nov.	726.5	240.3	340.5	145.7	303.3
Dec.	784.0	257.8	380.8	145.4	331.7
1953 - Jan.	799.5	249.2	401.9	148.4	342.9
Feb.	799.4	247.4	404.3	147.7	347.2
Mar.	815.3	244.6	418.5	152.2	363.3
Apr.	824.1	243.2	430.3	150.6	376.5
May	838.1	242.1	438.8	157.2	382.1
June	834.7	231.6	443.0	160.1	380.7
July	835.1	230.2	448.1	156.8	382.2
Aug.	830.7	226.8	451.2	152.7	386.6
Sept.	830.0	226.8	450.2	153.0	381.8
Oct.	827.3	226.0	440.1	161.2	358.5
Nov.	842.1		(n.a.)		377.6

(n.a.) - Not Available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (cont'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	667.7	366.8	120.3	180.6	1.2
1952 - Jan.	674.9	361.5	124.6	188.8	1.0
Feb.	676.5	353.3	124.9	198.3	1.0
Mar.	676.6	343.3	125.3	208.0	1.0
Apr.	679.4	341.5	126.0	211.9	1.1
May	680.2	344.2	125.2	210.8	1.2
June	695.9	356.1	127.0	212.8	1.2
July	698.6	365.9	127.9	204.8	1.4
Aug.	709.2	375.6	132.0	201.6	1.8
Sept.	699.8	375.0	129.0	195.8	1.8
Oct.	699.8	379.4	131.0	189.4	1.8
Nov.	703.9	382.1	131.8	190.0	2.0
Dec.	694.5	382.1	131.0	181.4	2.4
1953 - Jan.	683.2	367.2	138.8	177.2	2.7
Feb.	682.0	355.9	140.7	185.4	2.7
Mar.	674.7	344.0	137.8	192.9	3.1
Apr.	669.4	338.3	140.2	190.9	3.5
May	673.1	347.6	128.0	197.5	3.5
June	671.6	351.4	126.5	193.7	3.6
July	690.6	367.3	133.5	189.8	4.0
Aug.	710.4	389.6	135.5	184.9	4.1
Sept.	708.1	386.2	131.6	190.3	4.4
Oct.	719.4	389.4	133.8	196.2	4.6
Nov.	723.3		(n.a.)		4.5

(n.a.) - Not available.

Table 1- (cont'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(a) (concl'd) Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries, sub-divided into raw materials, goods in process and finished products, and with the value of inventory held but not owned (i.e. paid for under progress payments arrangements) included in the total shown also as a separate item. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 36.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory	Raw Materials	Goods in Process	Finished Products	Progress Payments
(In Millions of Dollars)					
1951 - Dec.	277.6	180.2	40.8	56.6	16.6
1952 - Jan.	282.0	184.0	41.9	56.1	18.0
Feb.	302.4	195.3	47.3	59.8	25.7
Mar.	314.6	201.0	50.9	62.7	31.6
Apr.	297.2	188.2	48.4	60.6	31.4
May	305.6	196.0	47.2	62.4	31.4
June	303.6	191.0	51.1	61.5	34.4
July	308.3	193.9	51.5	62.9	36.1
Aug.	311.2	191.1	58.8	61.3	46.7
Sept.	298.7	186.6	52.2	59.9	40.0
Oct.	289.0	175.9	54.5	58.6	45.0
Nov.	271.2	159.7	56.3	55.2	44.9
Dec.	279.5	179.1	44.4	56.0	31.4
1953 - Jan.	284.0	179.2	46.4	58.4	35.7
Feb.	300.8	187.6	48.9	64.3	37.0
Mar.	318.3	198.1	49.1	71.1	34.5
Apr.	306.8	191.6	48.5	66.7	31.1
May	321.9	201.9	51.7	68.3	32.1
June	323.8	205.5	49.6	68.7	31.0
July	329.1	203.2	54.2	71.7	32.3
Aug.	345.1	210.6	57.7	76.8	35.0
Sept.	328.3	196.4	60.4	71.5	42.7
Oct.	318.1	184.8	62.0	71.3	45.4
Nov.	303.9		(n.a.)		46.7

(n.a.) - Not available.

Table 1 - (concl'd) TOTAL INVENTORY HELD IN ALL MANUFACTURING INDUSTRIES

Table 1(b) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1(a).

(1947 Average = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers Goods	Construction Goods
1951 - Dec.	198.7	191.7	222.9	191.6	231.5
1952 - Jan.	198.7	190.2	225.5	193.6	235.2
Feb.	199.1	186.0	238.0	194.1	252.2
Mar.	200.5	185.2	246.2	194.1	262.3
Apr.	196.7	179.3	250.4	194.9	247.9
May	197.3	178.2	225.6	195.1	254.9
June	197.1	176.7	255.5	199.6	253.2
July	197.0	176.5	253.3	200.4	257.1
Aug.	198.1	176.6	255.3	203.5	259.5
Sept.	198.5	177.8	260.9	200.8	249.0
Oct.	198.4	176.6	268.9	200.8	241.0
Nov.	198.8	177.6	272.7	202.0	226.1
Dec.	204.7	182.4	294.3	199.2	233.1
1953 - Jan.	205.3	182.7	300.0	196.0	236.9
Feb.	206.4	183.1	300.1	195.7	250.9
Mar.	207.5	182.5	306.0	193.6	265.5
Apr.	206.1	181.0	309.3	192.0	255.9
May	207.7	180.8	314.6	193.1	268.4
June	208.9	183.0	313.3	192.7	270.1
July	210.5	183.4	313.4	198.1	274.5
Aug.	213.8	186.2	311.8	203.7	287.9
Sept.	212.8	186.1	311.6	203.2	273.8
Oct.	211.6	184.3	310.5	206.4	265.2
Nov.	212.1	184.8	316.1	207.5	253.4

Table 2 - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	188.7	157.5	191.5	146.6	193.3	159.8	183.1	106.3
2. 1952 - Jan.	187.9	167.6	189.9	156.7	193.2	168.3	176.2	125.7
3. Feb.	187.2	167.3	185.5	154.9	186.6	156.5	174.2	140.8
4. Mar.	187.3	174.2	184.6	158.5	186.8	154.4	169.3	154.4
5. Apr.	182.9	176.8	178.7	166.1	181.7	164.9	163.7	143.9
6. May	182.9	190.9	177.6	173.2	182.2	181.5	161.4	133.1
7. June	182.1	184.3	176.3	163.4	180.4	168.3	160.6	123.1
8. July	181.6	174.1	175.9	158.2	182.7	171.1	158.6	113.7
9. Aug.	181.4	170.6	175.9	152.2	185.1	161.4	154.1	130.7
10. Sept.	181.3	185.4	177.0	170.2	190.8	166.3	148.0	155.2
11. Oct.	179.9	193.4	175.8	182.0	188.7	179.6	149.3	164.5
12. Nov.	179.5	175.9	176.7	167.5	192.2	171.8	146.2	145.6
13. Dec.	184.3	176.0	180.9	161.5	194.1	169.8	151.1	126.6
14. 1953 - Jan.	184.0	167.3	181.1	152.9	192.5	152.0	152.1	131.6
15. Feb.	184.7	170.7	181.4	154.2	190.4	145.3	154.5	138.6
16. Mar.	184.8	191.9	180.5	174.1	186.0	156.7	157.2	163.5
17. Apr.	183.0	190.0	179.1	173.9	182.6	164.2	158.7	145.1
18. May	184.3	193.2	178.9	171.0	180.2	166.5	160.9	132.5
19. June	185.6	198.1	181.1	173.8	181.4	173.0	163.5	127.6
20. July	187.0	185.4	181.5	165.2	182.9	171.5	164.4	113.4
21. Aug.	190.0	175.9	184.3	159.9	186.9	171.6	164.5	131.1
22. Sept.	188.5	189.6	183.9	175.2	188.4	177.6	161.1	147.1
23. Oct.	188.4	188.2	182.0	179.8	188.4	188.4	157.6	139.9
24. Nov.	187.8	173.9	182.5	164.2	187.0	178.8	158.4	126.0

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
200.5	135.6	160.4	227.4	191.1	171.1	217.7	144.1	1.
203.8	162.6	157.8	213.8	193.4	176.9	220.2	186.4	2.
202.7	173.2	166.4	209.0	193.8	181.8	230.7	189.1	3.
204.9	183.0	168.8	231.9	193.8	181.9	236.0	225.0	4.
195.8	210.5	168.2	254.9	194.6	179.0	221.7	182.8	5.
191.3	209.0	169.7	267.1	194.8	191.4	228.7	259.2	6.
190.8	214.0	165.5	261.1	199.3	184.9	224.5	277.3	7.
184.1	182.2	161.4	249.1	200.0	169.3	227.0	241.9	8.
183.6	151.2	158.8	220.8	203.0	162.0	220.6	292.6	9.
182.4	213.5	159.0	228.0	200.3	183.2	215.7	271.6	10.
179.1	223.4	160.3	245.5	200.3	185.9	203.5	253.7	11.
178.6	188.0	158.8	239.3	201.4	174.4	188.7	186.9	12.
189.5	188.4	169.8	307.8	198.5	174.2	206.9	170.5	13.
194.8	194.7	171.4	252.9	195.2	176.6	207.1	176.8	14.
199.2	219.4	169.7	272.9	194.9	163.6	220.0	223.9	15.
204.4	267.2	169.6	291.4	192.7	188.1	236.7	248.8	16.
204.2	266.1	168.0	314.6	191.0	187.9	229.9	204.9	17.
207.8	258.6	171.2	295.3	192.1	195.6	241.7	266.8	18.
212.7	259.4	170.4	304.7	191.7	191.8	244.2	306.6	19.
208.4	230.5	170.0	292.1	197.0	169.0	247.5	286.6	20.
211.8	160.7	166.7	232.4	202.5	169.7	258.7	266.0	21.
209.8	214.6	168.2	249.8	201.9	185.4	238.2	258.1	22.
204.6	213.9	176.0	256.0	205.1	179.6	227.4	212.7	23.
211.0	169.7	174.3	262.9	206.2	169.9	214.5	176.6	24.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	173.0	132.7	142.4	251.4	122.3	84.0	349.4	301.4
2. 1952 - Jan.	172.7	153.4	155.1	228.5	121.9	126.2	331.0	300.0
3. Feb.	154.9	134.3	164.5	226.9	125.0	129.8	319.4	269.8
4. Mar.	152.4	130.2	169.5	207.7	121.6	134.5	311.0	269.6
5. Apr.	147.6	145.6	165.1	276.1	117.8	120.9	313.0	281.0
6. May	152.1	166.6	163.1	283.4	118.1	130.2	309.7	346.2
7. June	148.3	150.0	160.6	278.2	119.4	114.4	318.8	314.1
8. July	157.4	152.3	154.4	278.9	118.3	111.5	324.9	329.0
9. Aug.	159.4	135.4	153.2	252.2	114.8	135.0	335.2	325.5
10. Sept.	169.0	143.3	150.3	240.5	111.5	160.2	346.8	333.1
11. Oct.	164.9	160.7	146.9	238.2	111.0	144.5	344.7	357.2
12. Nov.	165.9	156.7	146.5	225.4	112.3	121.2	376.9	296.8
13. Dec.	167.4	154.5	150.2	284.8	116.8	114.4	358.0	323.6
14. 1953 - Jan.	159.7	125.8	159.4	292.3	118.1	142.2	350.8	300.0
15. Feb.	155.3	126.4	166.4	204.8	118.8	136.3	343.6	275.2
16. Mar.	150.9	126.7	170.3	250.6	119.2	142.2	333.4	294.2
17. Apr.	145.8	141.5	170.3	244.3	120.5	132.8	348.1	284.8
18. May	145.7	140.4	163.9	248.5	121.8	124.4	352.2	321.8
19. June	150.5	150.6	160.8	281.9	122.9	128.0	357.3	327.1
20. July	154.2	148.8	155.5	248.5	124.4	123.3	371.5	352.1
21. Aug.	162.4	145.5	151.5	263.1	121.9	157.4	388.3	352.3
22. Sept.	166.8	153.2	147.0	265.4	117.6	186.7	400.3	377.2
23. Oct.	169.2	167.6	143.1	260.3	115.0	159.2	397.5	372.1
24. Nov.	164.1	160.6	143.5	254.7	116.8	143.9	402.7	340.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
267.8	155.8	218.8	128.3	218.5	138.8	156.3	89.0	1.
262.8	147.2	205.5	141.5	210.1	148.1	142.4	97.9	2.
256.9	151.3	181.7	122.8	207.1	167.1	154.2	131.0	3.
261.7	149.7	187.2	139.9	207.1	172.0	150.0	156.4	4.
255.4	144.4	163.0	134.9	205.7	165.1	145.5	148.2	5.
259.5	142.7	147.3	145.9	201.0	172.4	141.7	127.1	6.
261.4	134.3	131.6	148.3	197.2	171.5	144.4	111.7	7.
264.6	138.7	134.7	143.6	192.9	156.9	144.1	100.4	8.
269.3	141.4	143.4	123.9	179.4	159.0	141.5	127.6	9.
277.1	140.4	162.0	134.4	171.9	191.7	133.5	161.6	10.
275.8	148.5	164.5	151.5	171.7	177.5	139.5	183.4	11.
272.6	150.1	191.3	140.8	176.6	155.6	122.9	145.8	12.
272.5	137.2	228.3	124.1	186.1	154.3	131.1	120.8	13.
267.7	140.8	227.2	113.4	185.0	138.3	132.2	115.0	14.
258.4	132.6	213.8	112.9	191.7	158.7	135.8	131.6	15.
251.2	143.6	167.8	140.4	195.8	177.1	140.6	170.2	16.
234.9	154.6	160.9	125.6	194.7	179.9	140.9	137.3	17.
225.9	149.1	165.5	144.4	195.4	176.8	144.2	115.1	18.
227.9	149.1	160.6	128.0	195.6	184.1	149.8	103.8	19.
231.6	145.7	163.1	132.3	189.8	165.8	153.4	92.0	20.
232.1	153.3	177.3	97.7	187.0	165.0	153.5	126.4	21.
235.0	147.6	175.2	110.0	183.8	178.1	148.0	153.7	22.
239.1	161.0	174.1	137.7	183.0	174.2	140.5	147.5	23.
233.5	153.2	186.8	130.2	190.3	146.9	138.7	127.6	24.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	SEMI - DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	195.1	70.8	213.6	124.0	139.7	62.4
2. 1952 - Jan.	202.9	143.1	211.7	153.5	124.9	72.5
3. Feb.	194.1	154.4	195.2	149.7	119.4	70.0
4. Mar.	177.9	161.0	190.9	160.1	106.5	66.3
5. Apr.	165.9	152.8	182.7	141.8	104.0	60.8
6. May	160.1	139.0	183.0	137.1	107.4	65.9
7. June	162.3	116.1	179.6	123.6	103.0	68.1
8. July	161.6	108.9	176.3	118.3	102.0	56.2
9. Aug.	150.5	158.2	172.7	126.9	102.1	64.9
10. Sept.	143.1	151.4	168.2	148.8	101.2	74.7
11. Oct.	143.0	144.9	167.6	158.8	101.3	76.1
12. Nov.	144.8	116.6	174.6	158.4	99.4	78.6
13. Dec.	159.9	85.7	175.0	138.0	92.7	80.2
14. 1953 - Jan.	165.1	127.2	176.1	159.8	93.3	65.9
15. Feb.	165.5	132.5	176.2	150.5	92.8	69.8
16. Mar.	155.8	188.2	178.7	159.3	92.7	76.2
17. Apr.	145.4	159.8	184.7	147.2	92.2	67.5
18. May	154.4	129.4	186.1	138.7	93.0	74.3
19. June	154.8	109.2	186.7	140.5	95.2	70.9
20. July	155.9	117.4	186.3	120.4	98.4	51.1
21. Aug.	153.7	155.2	186.9	123.8	103.0	67.8
22. Sept.	147.6	138.9	184.2	139.1	106.8	64.7
23. Oct.	153.1	101.1	181.4	133.1	109.0	66.5
24. Nov.	159.5	75.4	182.2	132.3	106.5	68.7

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
209.6	132.3	202.1	156.5	173.8	103.1	197.1	245.0	1.
207.2	188.7	200.4	164.8	178.1	109.0	210.8	290.6	2.
210.0	191.4	199.6	171.8	171.7	112.7	211.8	312.2	3.
217.3	203.7	198.1	187.3	174.4	121.6	207.8	315.5	4.
204.3	264.1	191.3	180.6	166.3	110.9	198.7	332.4	5.
197.4	244.8	191.3	191.8	162.5	113.7	190.6	339.1	6.
201.7	240.5	187.7	194.9	158.1	124.0	185.7	352.7	7.
189.9	199.5	181.9	173.4	153.0	109.4	183.2	302.3	8.
193.9	144.2	181.6	176.7	152.7	127.2	189.1	195.9	9.
188.1	230.0	181.9	202.9	149.1	144.9	194.6	328.4	10.
184.4	219.5	175.0	227.4	146.5	154.2	192.0	361.9	11.
182.0	176.4	173.1	206.3	152.6	142.2	191.2	301.3	12.
184.0	182.1	181.6	212.5	161.2	131.4	211.0	317.2	13.
194.6	200.0	180.4	203.7	170.2	120.2	223.1	332.1	14.
197.6	237.3	182.0	217.2	171.9	128.4	227.0	362.3	15.
203.6	311.3	185.4	236.8	176.7	128.5	225.0	445.6	16.
203.0	306.1	186.1	232.5	177.1	131.1	223.4	439.2	17.
208.0	292.4	188.3	232.2	176.4	127.9	220.5	433.6	18.
209.8	287.6	195.8	227.9	176.1	128.3	220.0	433.2	19.
202.3	270.3	195.7	194.8	172.5	115.2	210.8	402.2	20.
203.0	144.3	199.1	199.8	172.0	130.8	218.5	203.5	21.
206.0	195.3	200.4	224.5	171.3	145.2	209.4	332.9	22.
196.6	195.1	207.2	245.5	175.2	141.6	199.9	328.9	23.
217.2	130.5	204.6	237.5	170.8	133.6	213.7	237.0	24.

Table 2 (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	118.1	367.6	56.4	174.6	175.7	242.0
2. 1952 - Jan.	118.5	261.3	63.5	166.9	170.6	212.3
3. Feb.	135.7	260.7	65.9	195.6	205.9	167.6
4. Mar.	142.8	311.9	75.2	224.4	214.3	198.1
5. Apr.	144.7	338.2	71.7	251.3	223.0	225.0
6. May	148.1	369.5	73.2	303.0	221.6	274.7
7. June	144.5	385.3	70.1	276.8	215.4	306.9
8. July	140.5	368.2	71.1	244.7	209.1	291.8
9. Aug.	137.2	326.2	69.3	243.4	203.7	241.3
10. Sept.	137.7	374.1	76.7	171.7	199.0	291.7
11. Oct.	139.0	365.9	76.0	243.0	205.7	228.9
12. Nov.	135.3	408.4	70.8	224.9	202.2	264.5
13. Dec.	150.8	614.0	71.4	315.6	183.2	290.3
14. 1953 - Jan.	143.3	443.5	63.4	249.3	176.6	227.4
15. Feb.	147.2	458.4	67.7	218.5	178.5	215.6
16. Mar.	144.1	504.9	77.0	293.7	169.3	263.6
17. Apr.	142.9	570.9	65.5	471.4	173.8	221.9
18. May	145.5	510.4	66.0	285.1	180.3	216.4
19. June	144.2	565.7	53.0	283.6	183.5	256.4
20. July	144.1	589.3	55.8	243.7	180.1	234.3
21. Aug.	138.4	392.9	55.7	257.0	171.3	256.1
22. Sept.	140.6	458.3	58.4	252.8	163.3	259.4
23. Oct.	151.4	432.2	70.6	236.1	171.2	202.9
24. Nov.	144.7	503.8	54.8	358.0	171.9	210.5

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

C A P I T A L G O O D S (O T H E R)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
172.3	187.3	212.8	153.7	170.3	163.0	201.0	185.7	1.
172.7	193.0	202.3	222.4	163.6	185.9	181.7	172.7	2.
173.6	190.1	213.1	209.0	169.9	191.2	193.3	173.2	3.
173.5	202.8	203.8	228.4	188.0	201.0	195.8	175.0	4.
169.8	210.2	206.6	342.2	181.6	191.4	202.1	160.9	5.
168.8	213.9	200.9	315.3	194.4	207.3	216.0	241.4	6.
163.8	188.7	198.4	343.9	183.2	173.5	223.5	221.1	7.
161.1	199.5	189.1	295.5	182.0	145.8	212.8	171.8	8.
161.3	168.1	183.0	224.4	180.6	146.7	208.6	248.4	9.
158.9	182.7	186.1	135.2	181.4	170.8	223.5	222.7	10.
161.5	214.6	189.3	154.4	178.8	188.2	216.8	266.7	11.
157.7	188.5	197.3	108.4	181.0	157.7	213.3	305.8	12.
170.1	193.1	211.9	167.6	181.9	158.5	184.2	367.7	13.
175.9	170.9	218.9	229.7	188.3	184.8	186.1	174.0	14.
167.7	190.0	213.8	295.9	185.2	181.9	209.9	165.2	15.
169.7	207.5	213.1	251.7	182.6	195.7	220.9	220.0	16.
166.0	206.0	204.5	300.2	184.5	184.8	244.8	216.6	17.
172.4	214.6	201.7	261.6	186.8	168.5	251.7	230.1	18.
171.7	192.9	197.3	265.1	186.1	167.2	266.5	258.6	19.
171.2	176.0	196.3	206.8	185.6	141.6	265.1	232.7	20.
172.5	169.0	184.8	176.9	187.8	137.6	263.2	250.9	21.
174.7	187.7	186.8	105.1	186.1	157.0	257.8	241.4	22.
179.8	210.5	203.7	75.8	186.3	157.1	249.5	381.7	23.
180.3	201.6	(n.a.)	(n.a.)	187.9	147.4	256.5	239.4	24.

(n.a.) - Not available.

Table 2 (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1 (a). For list of industries in-

(1947 Average = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	189.6	177.3	200.1	192.3	175.5	155.4	188.6	160.0
2. 1952 - Jan.	196.2	172.4	203.2	188.3	147.7	188.7	195.0	138.8
3. Feb.	196.8	179.3	204.8	200.2	114.4	157.9	194.5	152.7
4. Mar.	197.8	181.7	204.6	197.2	102.5	161.8	191.1	152.2
5. Apr.	203.1	186.4	205.9	184.9	120.1	146.3	188.5	154.0
6. May	206.3	194.4	207.8	195.7	136.6	160.7	183.6	159.9
7. June	214.8	189.8	209.8	200.0	163.3	137.4	185.4	157.7
8. July	208.6	204.7	221.1	164.8	174.0	143.7	186.6	148.8
9. Aug.	208.1	178.7	225.7	161.9	200.3	139.3	182.5	156.0
10. Sept.	203.7	212.0	223.0	173.5	210.8	152.6	176.1	173.6
11. Oct.	204.3	210.2	221.5	180.0	213.3	189.3	183.9	160.4
12. Nov.	209.8	186.2	217.9	174.9	214.9	174.1	183.2	161.0
13. Dec.	207.6	170.3	217.0	176.4	185.5	182.9	181.2	152.7
14. 1953 - Jan.	208.5	170.0	216.1	187.6	155.8	160.9	172.5	163.3
15. Feb.	209.9	153.4	217.2	172.0	139.7	140.8	167.2	160.0
16. Mar.	211.5	192.3	211.6	198.4	121.6	141.4	162.7	159.2
17. Apr.	210.1	183.4	211.3	194.2	127.4	148.1	160.9	164.5
18. May	213.9	187.5	213.6	203.2	137.3	146.7	157.0	174.4
19. June	218.3	192.1	207.8	192.8	144.7	170.9	149.0	189.1
20. July	219.8	182.9	219.1	167.5	160.9	137.6	153.6	152.2
21. Aug.	225.3	181.2	223.5	176.7	189.0	147.3	158.3	137.0
22. Sept.	221.8	201.2	223.4	180.8	198.1	162.3	161.4	154.4
23. Oct.	221.4	186.5	224.2	182.6	215.5	151.7	168.8	142.6
24. Nov.	221.5	173.5	225.1	169.2	222.8	145.2	175.4	162.4

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1952 report, page 50.

(1947 Average = 100)

CONSTRUCTION GOODS INDUSTRIES								
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Sawmills and Planing Mills		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
181.0	178.1	214.3	265.3	226.3	100.6	226.0	140.9	1.
170.6	234.7	233.5	171.1	215.6	136.4	225.7	202.4	2.
173.5	169.1	230.4	277.0	214.2	138.9	244.0	190.0	3.
174.3	160.7	224.5	293.4	213.5	144.2	255.4	232.0	4.
148.2	247.9	225.4	235.1	211.0	177.5	231.8	174.8	5.
110.2	332.8	211.1	299.7	203.9	194.6	250.0	263.2	6.
107.6	108.2	207.5	360.4	196.7	185.5	245.7	284.4	7.
136.7	82.1	197.7	233.4	192.2	165.9	253.5	252.0	8.
164.8	83.5	182.3	331.4	177.9	141.5	249.4	315.9	9.
171.7	122.2	172.8	304.3	184.3	159.1	240.6	286.1	10.
199.0	107.1	169.0	391.4	179.1	156.3	224.9	251.3	11.
221.2	127.3	173.3	306.4	181.1	135.9	197.8	176.2	12.
210.4	180.3	203.4	236.4	197.5	119.3	214.5	171.8	13.
194.7	238.2	184.2	263.3	199.6	134.5	219.4	175.8	14.
191.8	200.7	189.7	260.7	201.5	144.4	238.0	237.1	15.
190.9	178.9	204.7	276.4	199.4	166.0	262.3	258.7	16.
154.0	304.5	221.5	285.7	199.1	183.5	246.3	192.5	17.
95.9	388.4	223.0	244.4	192.6	196.8	267.3	276.6	18.
93.3	199.0	226.0	290.1	190.1	201.9	270.0	325.7	19.
132.0	77.8	240.8	265.5	185.3	172.1	271.8	304.3	20.
162.3	54.1	248.8	354.9	184.9	152.2	287.7	271.7	21.
176.3	144.8	226.3	394.9	188.5	157.7	260.8	252.8	22.
205.5	118.2	217.5	310.7	187.1	144.3	244.8	203.8	23.
230.5	120.9	215.1	251.0	193.4	127.7	223.8	164.5	24.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Flour Mills</u>						
Nov.	1952	140.8	191.3	169.6	7.7	286.8
Oct.	1953 (Rev.)	137.7	174.1	146.8	12.3	293.2
Nov.	1953	130.2	186.8	160.9	9.2	300.5
<u>Biscuits and Crackers</u>						
Nov.	1952	252.2	245.3	150.3	175.6	665.8
Oct.	1953 (Rev.)	249.4	272.8	157.9	168.9	787.2
Nov.	1953	268.6	268.4	155.8	158.9	774.1
<u>Brewing Industry</u>						
Nov.	1952	267.8	118.6	105.0	139.1	107.6
Oct.	1953	311.3	113.0	100.7	134.1	97.8
Nov.	1953	282.5	122.0	107.3	137.3	124.0
<u>Confectionery</u>						
Nov.	1952	176.3	125.0	92.6	154.0	248.8
Oct.	1953 (Rev.)	191.3	140.0	103.2	147.5	299.5
Nov.	1953	179.8	140.3	101.6	166.1	294.9
<u>Sugar Industry</u>						
Nov.	1952	127.8	173.4	101.3	290.4	224.7
Oct.	1953	150.6	106.3	111.9	340.8	99.4
Nov.	1953	144.5	115.2	83.9	335.2	135.5
<u>Miscellaneous Foods, N.E.C.</u>						
Nov.	1952	185.1	112.6	112.8	202.8	106.2
Oct.	1953 (Rev.)	211.5	145.5	145.3	215.0	141.2
Nov.	1953	207.4	146.9	148.4	258.7	135.7
<u>Dairy Products</u>						
Nov.	1952	104.4	163.1	125.9	11.8	197.9
Oct.	1953	126.5	188.6	134.3	17.5	236.3
Nov.	1953	115.3	162.7	126.8	22.2	196.1

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>LEATHER PRODUCTS</u>						
<u>Leather Tanneries</u>						
Nov.	1952	78.6	99.4	62.6	139.6	224.2
Oct.	1953 (Rev.)	66.5	109.0	50.1	172.7	307.8
Nov.	1953	68.7	106.5	46.9	175.5	295.8
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Nov.	1952	124.1	124.9	98.6	134.6	136.5
Oct.	1953	165.5	141.0	84.5	127.2	171.8
Nov.	1953	119.6	142.0	86.0	119.4	174.1
<u>Tires, Tubes & Other Rubber Products</u>						
Nov.	1952	161.9	185.6	98.4	150.4	276.3
Oct.	1953 (Rev.)	175.9	190.3	102.9	145.5	283.8
Nov.	1953	152.3	198.7	100.4	140.2	306.4
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Nov.	1952	171.0	194.0	125.7	189.0	440.8
Oct.	1953 (Rev.)	129.0	204.5	104.1	175.3	609.7
Nov.	1953		(Not Available)			
<u>Woollen and Worsted Woven Goods</u>						
Nov.	1952	78.3	132.9	122.7	111.2	794.3
Oct.	1953 (Rev.)	71.7	112.4	103.3	75.5	1074.3
Nov.	1953	75.3	115.9	106.8	75.0	1155.4
<u>Woollen and Worsted Yarn</u>						
Nov.	1952	133.0	150.1	109.9	175.8	351.0
Oct.	1953 (Rev.)	154.4	170.0	114.5	203.5	475.2
Nov.	1953		(Not Available)			
<u>Miscellaneous Woollen Goods</u>						
Nov.	1952	144.3	140.7	125.2	169.4	217.1
Oct.	1953 (Rev.)	146.9	142.6	110.5	160.0	337.4
Nov.	1953	128.2	137.4	99.4	159.7	368.1
<u>Dyeing and Finishing of Textiles</u>						
Nov.	1952	61.8	81.3	113.8	277.3	-
Oct.	1953 (Rev.)	47.1	73.2	98.6	620.0	-
Nov.	1953		(Not Available)			

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (CONT'D)</u>					
<u>Cordage, Rope and Twine</u>					
Nov. 1952	78.1	182.2	151.9	231.2	193.9
Oct. 1953	141.6	87.8	103.2	149.0	77.8
Nov. 1953	72.0	91.9	101.2	150.0	84.9
<u>Cotton and Jute Bags</u>					
Nov. 1952	82.0	102.5	96.1	24.8	193.2
Oct. 1953 (Rev.)	80.2	91.1	82.7	49.5	196.8
Nov. 1953	79.0	95.4	87.1	64.2	194.5
<u>Miscellaneous Textiles Goods</u>					
Nov. 1952	208.6	195.9	218.7	343.1	95.9
Oct. 1953	208.4	182.5	219.2	211.9	93.5
Nov. 1953	212.0	189.4	231.9	166.1	104.9
<u>Other Textile Industries</u> (Include the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)					
Nov. 1952	189.4	195.6	142.0	207.7	332.5
Oct. 1953 (Rev.)	154.6	216.9	128.9	221.7	463.5
Nov. 1953	152.6	217.7	127.1	231.7	456.7
<u>CLOTHING</u>					
<u>Hosiery</u>					
Nov. 1952	183.1	135.5	121.1	127.9	183.7
Oct. 1953 (Rev.)	136.6	168.8	138.7	145.5	286.5
Nov. 1953	162.3	163.3	135.9	135.4	286.2
<u>Other Knit Goods</u>					
Nov. 1952	143.8	134.2	100.7	119.5	211.4
Oct. 1953 (Rev.)	153.5	154.3	101.7	156.5	246.9
Nov. 1953	114.2	148.6	98.9	145.5	240.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS,
AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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discription, see page 20.

(1947 Average = 100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CLOTHING (Concl'd)</u>						
<u>Corsets, Girdles and Foundation Garments</u>						
Nov.	1952	109.4	153.0	147.9	129.8	203.6
Oct.	1953 (Rev.)	124.4	179.3	167.6	136.3	274.3
Nov.	1953	108.7	174.7	163.5	136.3	263.4
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Nov.	1952	143.5	117.8	115.7	108.5	135.3
Oct.	1953 (Rev.)	148.4	132.6	122.0	120.6	184.9
Nov.	1953	127.3	132.2	121.2	119.0	187.2
<u>WOOD PRODUCTS</u>						
<u>Sash Door and Planing Mills</u>						
Nov.	1952	138.0	107.7	95.4	67.3	406.9
Oct.	1953 (Rev.)	168.4	142.4	121.8	56.4	683.6
Nov.	1953	131.2	132.1	112.6	53.6	639.7
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Nov.	1952	142.2	152.6	128.6	159.1	297.0
Oct.	1953 (Rev.)	141.6	175.2	144.8	174.1	376.7
Nov.	1953	133.6	170.8	139.6	172.5	372.8
<u>Pulp and Paper Industry</u>						
Nov.	1952	150.1	272.6	308.7	100.3	258.2
Oct.	1953 (Rev.)	161.0	239.1	268.1	77.5	270.2
Nov.	1953	153.2	233.5	264.2	83.9	225.7
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Nov.	1952	108.4	197.3	138.9	154.9	309.8
Oct.	1953 (Rev.)	75.8	203.7	135.6	172.3	320.2
(Not Available)						

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (CONT'D)</u>					
<u>Boilers and Plate Work (1)</u>					
Nov.	1952	305.8	213.3	-	-
		-	304.3	274.5	328.5
258.2					
Oct.	1953	381.7	249.5	-	-
		-	321.2	261.3	368.4
271.6					
Nov.	1953	239.4	256.5	-	-
		-	329.3	266.5	379.1
277.3					
<u>Fabricated and Structural Steel (1)</u>					
Nov.	1952	306.4	173.3	-	-
		-	364.5	335.5	425.6
83.7					
Oct.	1953	310.7	217.5	-	-
		-	410.7	375.6	483.7
78.1					
Nov.	1953	251.0	215.1	-	-
		-	414.1	382.7	485.8
69.6					
<u>Hardware and Tools</u>					
Nov.	1952	157.0	172.7	168.0	168.6
186.0					
Oct.	1953 (Rev.)	152.3	190.8	164.1	166.5
269.2					
Nov.	1953	146.6	192.3	171.1	166.1
263.3					
<u>Heating and Cooking Apparatus</u>					
Nov.	1952	196.8	226.9	178.3	232.2
354.0					
Oct.	1953 (Rev.)	253.1	293.0	207.0	298.1
550.6					
Nov.	1953	216.3	275.1	186.3	266.9
556.7					
<u>Household, Office & Store Machinery</u>					
Nov.	1952	167.4	223.1	188.5	217.4
303.5					
Oct.	1953 (Rev.)	155.4	217.2	176.4	145.8
370.4					
Nov.	1953	129.0	217.5	178.4	142.7
371.0					
<u>Iron Castings</u>					
Nov.	1952	142.4	223.1	243.4	125.9
246.5					
Oct.	1953 (Rev.)	131.8	243.6	279.1	248.5
198.2					
Nov.	1953	116.1	255.4	304.9	262.2
191.0					

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Nov.	1952	162.8	214.8	-	-	-
		-	306.1	247.1	336.3	235.2
Oct.	1953	183.0	167.9	-	-	-
		-	190.9	182.3	185.2	220.2
Nov.	1953	152.5	170.1	-	-	-
		-	192.8	184.1	190.5	206.0
<u>Industrial Machinery N.E.C. (1)</u>						
Nov.	1952	153.3	117.3	-	-	-
		-	197.2	156.5	221.6	193.4
Oct.	1953	171.0	134.9	-	-	-
		-	207.6	152.1	237.1	207.0
Nov.	1953	176.6	135.1	-	-	-
		-	210.2	150.7	241.1	210.6
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Nov.	1952	238.5	280.3	307.9	229.1	247.0
Oct.	1953 (Rev.)	228.3	285.9	281.0	250.9	342.5
Nov.	1953	210.6	282.1	271.6	261.6	343.4
<u>Sheet Metal Products</u>						
Nov.	1952	153.8	138.2	129.5	236.3	118.6
Oct.	1953 (Rev.)	177.0	150.6	125.4	285.6	146.0
Nov.	1953	166.0	148.9	123.7	276.1	147.3
<u>Wire and Wire Products</u>						
Nov.	1952	163.7	196.1	172.9	153.3	249.7
Oct.	1953 (Rev.)	172.0	221.5	194.1	160.6	289.2
Nov.	1953	178.2	225.1	200.1	165.3	288.5
<u>Miscellaneous Iron and Steel</u>						
Nov.	1952	227.4	245.8	236.5	252.5	217.5
Oct.	1953 (Rev.)	251.6	311.1	247.8	280.9	490.9
Nov.	1953	220.9	314.9	251.7	286.4	489.7

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Nov.	1952	1697.5	131.3	-	-	-
		-	1045.5	725.4	3986.4	26.2
Oct.	1953	2251.8	355.2	-	-	-
		-	1307.6	828.2	5229.0	72.0
Nov.	1953	2574.4	354.3	-	-	-
		-	1402.9	808.4	5972.0	74.5
<u>Motor Vehicles</u>						
Nov.	1952	176.4	182.0	147.1	189.7	182.7
Oct.	1953 (Rev.)	195.1	196.6	143.2	180.3	227.2
Nov.	1953	130.5	217.2	158.6	217.7	231.6
<u>Motor Vehicle Parts and Accessories</u>						
Nov.	1952	301.3	191.2	212.9	149.8	192.3
Oct.	1953 (Rev.)	328.9	199.9	212.1	181.8	195.2
Nov.	1953	237.0	213.7	225.0	191.9	213.7
<u>Railroad Rolling Stock</u>						
<u>Equipment (1)</u>						
Nov.	1952	228.9	202.2	-	-	-
		-	209.9	194.6	266.6	213.1
Oct.	1953	202.9	171.2	-	-	-
		-	171.8	171.8	146.7	177.7
Nov.	1953	210.5	171.9	-	-	-
		-	172.7	168.6	154.6	189.5
<u>Shipbuilding and Repairing (1)</u>						
Nov.	1952	224.9	70.8	-	-	-
		-	340.6	123.3	465.6	-
Oct.	1953	236.1	70.6	-	-	-
		-	507.0	111.0	725.5	27.8
Nov.	1953	358.0	54.8	-	-	-
		-	503.7	111.7	720.1	11.1
<u>Bicycles and Parts and Miscella- neous Transportation Equipment</u>						
Nov.	1952	127.1	202.0	147.6	325.5	241.0
Oct.	1953 (Rev.)	231.3	254.9	127.5	374.0	387.9
Nov.	1953	180.5	281.9	135.4	385.9	446.0

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Nov.	1952	202.5	193.4	185.1	157.1	290.0
Oct.	1953 (Rev.)	188.4	175.3	137.9	180.8	313.4
Nov.	1953	175.8	172.5	139.1	174.2	301.3
<u>Jewellery and Silverware</u>						
Nov.	1952	140.5	142.8	125.1	149.1	167.6
Oct.	1953	150.5	134.4	130.2	128.9	162.0
Nov.	1953	127.3	132.2	133.4	126.5	151.6
<u>Non-Ferrous Metal Smelting and Refining</u>						
Nov.	1952	168.4	234.9	255.1	160.7	293.8
Oct.	1953	178.7	248.1	322.2	129.3	231.9
Nov.	1953	171.9	249.4	320.6	127.0	246.3
<u>Aluminum Products and White Metal Alloys</u>						
Nov.	1952	175.4	154.3	160.7	243.5	132.3
Oct.	1953 (Rev.)	196.8	149.3	124.6	289.8	141.5
Nov.	1953	145.9	152.3	133.9	286.9	140.8
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Nov.	1952	208.9	207.9	139.3	165.9	320.0
Oct.	1953	216.3	196.3	140.2	178.1	278.1
Nov.	1953	188.8	178.5	138.7	168.8	234.6
<u>Heavy Electrical Machinery and Equipment (1)</u>						
Nov.	1952	240.7	199.8	-	-	-
		-	334.9	401.0	235.9	443.7
Oct.	1953	286.1	246.1	-	-	-
		-	347.7	139.0	359.8	532.9
Nov.	1953	269.9	247.4	-	-	-
		-	347.5	139.9	358.2	534.6

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 20.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u> (Cont'd)						
<u>Radios and Radio Parts (1)</u>						
Nov.	1952	270.3	109.1	-	-	-
		-	132.8	89.3	188.3	196.1
Oct.	1953	439.6	162.0	-	-	-
		-	307.0	136.7	643.6	421.0
Nov.	1953	470.9	155.7	-	-	-
		-	297.8	125.6	637.1	412.9
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
Nov.	1952	159.0	271.8	207.6	291.5	279.6
Oct.	1953 (Rev.)	160.8	328.9	200.2	323.8	407.5
Nov.	1953	130.0	333.3	189.2	330.2	426.2
<u>Miscellaneous Electrical Products</u>						
Nov.	1952	177.1	154.8	135.1	146.0	166.3
Oct.	1953 (Rev.)	187.5	166.5	128.0	140.6	207.9
Nov.	1953	187.4	162.4	126.2	143.1	194.9
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Nov.	1952	141.4	190.8	173.3	1171.1	160.5
Oct.	1953	209.0	183.1	209.2	434.9	132.8
Nov.	1953	204.9	175.4	196.2	422.9	132.6
<u>Asbestos Products</u>						
Nov.	1952	146.9	135.8	126.7	104.9	162.5
Oct.	1953	166.0	141.9	123.4	117.5	177.8
Nov.	1953	151.7	133.1	120.7	96.7	164.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Nov.	1952	245.2	174.6	186.3	114.5	112.3
Oct.	1953 (Rev.)	311.6	191.5	199.3	75.4	170.2
Nov.	1953	305.0	182.5	195.0	48.8	134.8
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products; Miscellaneous Non-Metallic Mineral Products; Coke and Gas Products)						
Nov.	1952	167.8	214.0	203.3	92.6	364.4
Oct.	1953 (Rev.)	178.0	225.0	197.3	115.6	609.4
Nov.	1953	155.9	231.8	202.6	116.9	632.8
<u>PETROLEUM PRODUCTS</u>						
Nov.	1952	296.8	376.9	230.3	224.7	480.7
Oct.	1953	372.1	397.5	226.8	271.9	548.2
Nov.	1953	340.6	402.7	210.1	277.2	569.4
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Nov.	1952	161.0	183.2	187.7	212.5	167.3
Oct.	1953 (Rev.)	142.6	168.8	169.0	203.7	161.1
Nov.	1953	162.4	175.4	179.1	203.7	161.4
<u>Fertilizers</u>						
Nov.	1952	127.3	221.2	194.7	320.0	164.5
Oct.	1953	118.2	205.5	179.5	284.1	171.5
Nov.	1953	120.9	230.5	201.9	325.6	182.8
<u>Medicinal and Pharmaceutical Preparations</u>						
Nov.	1952	121.2	112.3	103.1	120.8	119.2
Oct.	1953 (Rev.)	159.2	115.0	102.2	132.1	121.2
Nov.	1953	143.9	116.8	104.0	127.7	125.9
<u>Paints and Varnishes</u>						
Nov.	1952	135.9	181.1	139.0	103.9	280.4
Oct.	1953 (Rev.)	144.3	187.1	139.7	107.1	296.2
Nov.	1953	127.7	193.4	139.1	112.6	314.5

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Soaps, Washing and Cleaning Compounds</u>						
Nov.	1952	144.9	125.6	99.0	75.2	206.8
Oct.	1953 (Rev.)	185.7	109.7	75.3	76.9	197.4
Nov.	1953	171.9	116.3	77.6	77.3	216.0
<u>Toilet Preparations</u>						
Nov.	1952	92.9	75.2	67.4	158.0	80.1
Oct.	1953 (Rev.)	121.8	90.9	73.0	220.0	115.0
Nov.	1953	117.4	87.6	72.8	205.0	105.8
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Nov.	1952	219.2	192.7	148.1	524.9	211.9
Oct.	1953 (Rev.)	236.0	187.0	169.7	272.9	201.6
Nov.	1953	248.8	186.5	163.8	307.5	204.4
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Nov.	1952	143.2	123.9	125.7	108.6	141.5
Oct.	1953 (Rev.)	178.3	149.7	152.3	119.9	189.8
Nov.	1953	176.5	150.6	152.2	121.9	191.1
<u>Other Miscellaneous Manufacturing Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Nov.	1952	142.0	121.8	104.3	89.3	185.7
Oct.	1953 (Rev.)	174.3	123.7	109.9	89.3	182.5
Nov.	1953	157.0	124.2	114.9	91.0	173.7

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	88.6	77.9	4.8	83.9	69.8	1.9	107.9	105.1	1.9
Sept.	99.6	76.9	4.1	95.1	59.7	1.5	138.6	91.8	1.3
Oct.	100.4	72.4	3.9	91.9	61.1	1.6	132.2	64.9	1.0
Nov. (Prelim)	95.5	70.9	4.0	88.5	60.8	1.6	110.9	62.9	1.1

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Sources and Methods, page 38

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.8
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.0
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.1
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.0
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.7
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.7
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.7
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	71.1	63.1	11.7
Sept.	109.1	66.4	1.5	100.7	86.5	3.0	80.4	64.5	9.7
Oct.	113.3	60.5	1.3	102.6	80.9	2.9	70.5	59.6	10.7
Nov. (Prelim.)	105.0	65.1	1.5	98.3	74.8	2.9	78.7	53.7	8.7

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0.

R indicates ratio of orders to shipments i.e. numbers of current month's shipment in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	86.5	133.0	7.3	99.5	78.2	0.5
Sept.	97.2	73.7	6.0	104.9	129.4	5.9	114.1	86.3	0.5
Oct.	101.5	70.6	5.6	112.7	129.5	5.5	112.4	83.4	0.5
Nov. (Prelim.)	90.4	82.9	7.3	106.9	129.3	5.7	109.1	84.8	0.5

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. numbers of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	September, 1953			October, 1953		
	S	O	R	S	O	R
Fish Processing	117.3	74.2	0.7	128.7	166.1	1.4
Fruit & Vegetable Preparations	138.8	160.0	0.9	153.1	126.3	0.8
Flour Mills	87.1	64.9	0.6	109.4	64.9	0.4
Rubber Products	117.6	96.2	0.9	106.9	81.5	0.7
Boots and Shoes	152.6	44.4	0.9	110.3	51.7	1.4
Leather Tanneries	81.8	104.8	1.7	81.0	109.1	1.7
Cotton Yarn and Cloth	90.8	61.4	1.7	86.8	60.5	1.7
Wollen and Worsted Woven Goods	110.3	48.5	1.5	86.5	46.5	1.8
Wollen and Worsted Yarn	99.3	110.8	1.8	78.5	87.2	1.8
Miscellaneous Woollen Goods	110.3	84.2	1.2	108.0	79.1	1.1
Cotton and Jute Bags	104.9	73.8	0.9	112.8	82.6	0.9
All Other Textile Industries	94.4	47.9	1.1	99.9	58.9	1.4
Hosiery	97.0	91.3	1.3	110.2	63.2	0.8
Other Knit Goods	157.0	124.9	1.7	141.7	87.7	1.3
Corsets	169.1	99.7	0.5	159.3	90.5	0.5
All Other Clothing	136.9	72.2	1.1	130.9	50.0	0.8
Plywood and Veneer Mills	109.1	110.2	0.7	110.0	88.5	0.6
Saw and Planing Mills	104.9	67.1	1.3	98.8	69.0	1.5
Furniture	108.5	81.4	1.2	106.7	76.2	1.1
Paper, Boxes and Bags	117.0	53.0	1.7	122.3	48.3	1.5
Boilers and Plate Work	63.4	71.8	7.1	103.3	80.2	4.9
Hardware and Tools	103.7	53.7	1.2	96.8	57.9	1.4
Heating and Cooking Apparatus	151.3	126.0	1.0	152.4	134.4	1.1
Office, Household and Store Machinery	104.4	94.0	1.7	115.2	93.4	2.5
Iron Castings	105.3	51.0	1.8	115.8	45.5	1.5
Machine Tools	117.2	72.3	4.0	114.4	65.4	3.7

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

Table 4 - (Concl'd.) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES (2)					
	September, 1953			October, 1953		
	S	O	R	S	O	R
Industrial Machinery	97.0	105.1	4.6	96.9	121.3	5.0
Primary Iron and Steel	97.7	92.7	2.9	96.2	72.3	2.3
Sheet Metal Products	166.3	98.6	1.3	131.8	96.1	1.6
Wire and Wire Goods	101.6	86.2	2.5	99.1	75.7	2.3
Miscellaneous Iron and Steel	66.4	101.6	4.7	74.0	93.0	5.0
Motor Vehicles (3)	107.0	82.9	2.0	107.8	78.0	1.8
Aircraft and Parts	65.3	57.4	15.1	63.6	52.8	14.3
Motor Vehicle Parts	107.8	81.5	3.0	102.1	78.0	3.1
Railroad Rolling Stock	88.1	66.0	6.0	55.5	80.8	11.7
Shipbuilding	86.9	99.4	11.4	78.8	64.2	11.9
Brass and Copper Products	91.2	90.3	1.9	96.6	89.2	1.8
All Other Non-Ferrous Metal Products	98.5	72.9	6.9	102.6	69.7	6.4
Batteries	117.3	218.7	1.3	134.5	198.1	1.0
Heavy Electrical Apparatus	86.7	167.9	7.1	93.8	171.4	6.7
Radios	149.2	140.8	8.1	169.7	138.9	7.0
Refrigerators and Appliances	153.0	46.0	0.8	128.0	58.7	1.2
Miscellaneous Electrical Apparatus	96.2	99.8	5.5	103.2	98.2	5.0
Abrasive Products	94.3	105.3	0.7	87.3	94.3	0.7
All other Non-metallic Mineral Products	138.5	98.4	1.4	137.5	93.9	1.5
Paints and Varnishes	138.7	122.9	0.3	130.7	115.3	0.3
Soaps and Washing Compounds	126.6	638.3	0.4	132.5	579.6	0.3
All Other Chemical Products	104.2	68.0	0.6	100.8	67.1	0.7
Brooms, Brushes and Mops	109.3	52.8	0.5	114.4	67.7	0.7
Musical Instruments	87.0	89.8	4.7	107.3	89.9	3.8

(1) See footnote page 31.

(2) For data on individual industries back to January, 1952, see July 1953 report.

(3) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

MONTHLY REPORT ON MANUFACTURERS INVENTORIES.
SHIPMENTS AND ORDERS, JUNE, 1953.

SOURCES AND METHODS

Sources: The tables contained in this report have been compiled from three types of material. In 96 industries, which in 1950 accounted for 73% of total gross value of production and 79% of total manufacturers' inventories, values of inventories and shipments are reported monthly by a sample of leading firms. Though the size of the sample varies from industry to industry, the average share of total inventory in the industries thus covered held by reporting firm is 72%. In one large industry, monthly reports on shipments and inventories are made by a stratum sample of firms. In 5 industries, information is available on the physical volume of the chief types of stocks held by all or a representative sample of firms. Estimates of the current value of these stocks are made by means of data on prices or labour costs and rates of turnover in each industry. For three of these industries, shipments are calculated from production and inventory data. In total, these three groups hold 92% of all manufacturing inventories, and account for 87% of total gross value of production in Canada.

Methods: Individual indexes for each industry covered in the monthly survey are derived from the values reported by the sample of firms described above and based on the values reported by corresponding firms in December, 1946 adjusted to the average 1947 value. Since the industry indexes are designed to give a comparable historical series for reporting firms, no adjustment has been made to the individual industry indexes in Table III or to the industry-group indexes in Table II to allow for differences in the annual inventory change as shown in these series and in the complete Annual Survey (See December, 1951 report).

Inventory values for all-industry totals are obtained by applying the sample industry indexes for total inventory for each December to the corresponding December total inventory values for the same industries (as obtained from the annual surveys described above) and projecting from the last December for the intervening month's. The small percentage of inventory held by industries not covered in the monthly survey is allowed for by projecting the latest December values for these industries on the trends shown by reporting industries in the same field. (1949 values were projected backward from December 1949 rather than forward from December 1948, because annual inventory data, prior to 1949 was compiled under the old industrial classification, and the industry totals for previous years do not, therefore correspond exactly with the groupings used in the sample series). The projection of December values has the effect of reweighting the sample once a year, thus correcting sampling errors. All-industry totals in Table I are therefore not strictly comparable from year to year (with the exception of 1949-50), and to indicate the extent of incomparability, both the estimated and actual December values are shown in the table (actual values are in brackets).

The breakdown of total inventory into main components - raw material, goods in process, and finished products - was derived by using the monthly component ratio for each sample industry against the projected total inventory value for the corresponding industry. Trends of reporting industries were again used to allow for industries not covered in the survey. This method was adopted because the alternative - applying the December, 1949 component indexes to the December, 1949 component values for each industry and projecting as for total inventory - required that the industry samples should be based on component, as well as total

coverage. The present samples are based on total coverage only. Because the method is based on reporting firms only, the component totals do not correspond exactly with similar values obtained in the complete Annual Surveys.

Group totals for shipments were compiled by weighting the various industry indexes by their 1949 gross values of production, since no complete survey of shipments is available.

Factors to be noted in using the material presented in this report. When considering the individual industry series presented, it must be borne in mind that the divisions are industry divisions, not commodities. Industries and firms are classified according to the chief commodity produced, but since many firms produce more than the one commodity or commodity group which governs their classification, it follows that the figures shown apply to all commodities produced by reporting firms. The index numbers are, therefore, descriptive of the behaviour of industries only and should not be construed as a measure of commodity movement.

Also, it must be emphasized that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise, the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes, but also the changes in the value of each item included.

Factors involved in separating physical changes from value changes for inventories: Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical changes which has taken place, can be obtained by reference to the trend in price changes as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

Historical Data: All individual industry inventory and shipments series, on a monthly basis, are available from January, 1947 to date, and may be obtained on request. In each case, data from comparable groupings of firms, on the Standard Industrial Classification basis, have been compiled for the entire period. Since, prior to 1949, these groupings do not correspond to annual inventory and production data which were at that time on the old classification system, estimates of total inventory have been carried back to January, 1949 only.

Outstanding Orders: This table represents indexes of value of shipments during the month and total outstanding orders at the end of the month, and the ratio of outstanding orders to shipments (number of current month's shipments value represented by outstanding orders) as reported by 950 plants in the Monthly Inventory Survey. These plants accounted for approximately 30 percent of total production value in 1950. The data have been grouped according to the Standard Industrial Classification, as well as into larger significant groupings; the groupings represent reporting firms only, with no firm or industry weightings since no knowledge exists for establishment of such a weighting pattern. The base for the indexes is December, 1952.

Coverage in the individual industries shown varies from 20 to 94 percent of total production value in these industries. Group totals include firms in appropriate industries which are not shown separately due to insufficient coverage. The industry coverage is not as extensive as in Tables 2 and 3 because, in many industries, backlogs of orders are negligible. Within industries included, the coverage of firms is smaller than in the inventory series because a number of firms do not keep value records of unfilled orders. Separate shipments indexes for firms reporting orders have, therefore, been included, thus giving data comparable with the orders indexes.

"Outstanding orders", are defined as total backlogs of orders on books at end of month, irrespective of work done on them or of stocks from which they can be filled. These backlogs have been reduced by the total value of progress payments received, since these progress receipts are included in shipments in the month received.



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